

(ESTABLISHED 1881.)

\$30 PER ANNUM.
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Intimations.

STEAM NAVIGATION COMPANY.

Journal of Management Studies, 20(6), 791-806.

100

The round trip from HONGKONG to MACAO, thence to CANTON and back to HONGKONG, will be found interesting and enjoyable.

the 1990s, the number of people in the world who are undernourished has declined from 760 million to 600 million. The number of people who are malnourished has declined from 1.1 billion to 800 million. The number of people who are obese has increased from 100 million to 300 million. The number of people who are overweight has increased from 100 million to 300 million. The number of people who are obese and overweight has increased from 100 million to 300 million. The number of people who are obese and overweight has increased from 100 million to 300 million.



Telephone
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The round trip from HONGKONG to MACAO, thence to CANTON and back to HONGKONG, will be

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM" 2,361 tons..... Captain H. D. Jones.
"POWAN" 2,338 "..... " R. D. Thomas.
"FATSHAN" 2,360 "..... " W. A. Valentine.
"HANKO" 3,273 "..... " C. V. Lloyd.
"KINSHAN" 1,995 "..... " J. J. Lousens.
Departures from HONGKONG to CANTON daily at 8.30 A.M. (Sunday excepted), 9 P.M. and 10.30 P.M. (Saturday excepted).
Departures from CANTON to HONGKONG daily at 8.30 A.M., 3 P.M. and 6 P.M. (Sunday excepted).
These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "HEUNG SHAN" 1,998 tons..... Captain W. E. Clarke.
Departures from Hongkong to Macao on week days at 2.0 P.M.
Departures on Sundays at 12.30 P.M.
Departures from Macao to Hongkong daily at 8.30 A.M.

CANTON-MACAO LINE.

S.S. "LUNGSHAN" 2,19 tons..... Captain T. Hamlin.
This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 8.30 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 8 A.M.

JOINT SERVICE OF THE H.K., C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD. AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM" 588 tons..... Captain J. Willox.
"NANNING" 560 "..... " C. Hutchart.
One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8.30 A.M., calling at Yanki, Mahning, Kunchuk, Kau-Kong, Sanshui, Howik, Shih-Hing, Luk-Pa, Luk-To, Lo-Ping-Hau, Tak-Hing, Doshing and Fong-Chuen. Departures from Wuchow for Canton calling at the above ports every Monday, Wednesday and Friday at about 8.30 A.M.
FARES:—Canton to Wuchow.....Single \$15.00. Return \$25.00.
Canton to Tak Hing.....Single \$12.50. Return \$21.00.
Canton to Sanshui.....Single \$7.50.

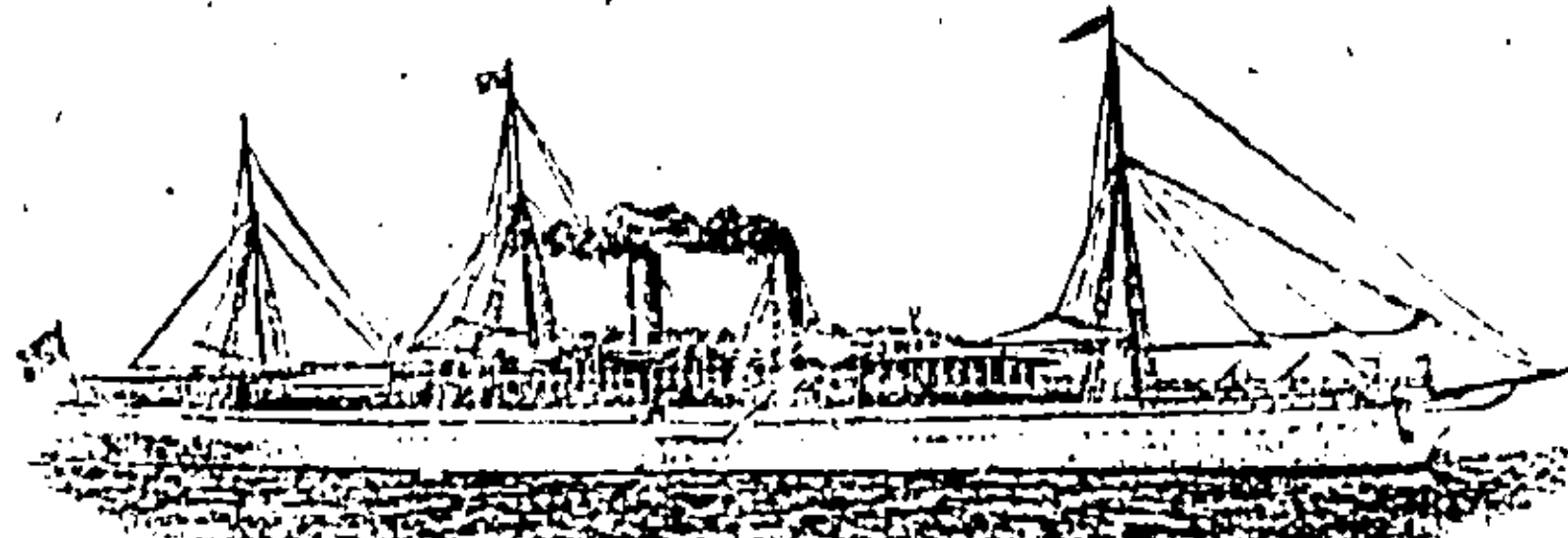
HONGKONG-WUCHOW LINE.

S.S. "LINTAN" Capt. B. Branch. S.S. "SANUI" Capt. H. Black.
Departures from Hongkong to Wuchow about three times every week, calling at Kunchuk, Sanshui, Shih-Hing and Tak-Hing. Departures from Wuchow about three times every week calling at the same ports.
FARES:—Hongkong to Wuchow Single \$17.50, Return \$30.00. Round trip tickets to Wuchow returning via Canton or vice versa \$36.00, available for one month. Round trips to and from Wuchow take from 5 to 7 days.

HONGKONG-KONGMOON LINE.

S.S. "TAK HING" Capt. R. Biers. S.S. "HONGKONG" Capt. Maxfield.
Departures from Hongkong daily (Saturday excepted) at 7 P.M., calling at Kunchuk and Kongmoon. Returning daily (Monday excepted).
FARES:—Hongkong to Kong Moon.....Single \$6.00.
Hongkong to Kunchuk.....Single \$7.00.
The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.
Further particulars may be obtained at the Office of the—
HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,
18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel
Or of BUTTERFIELD & SWIRE,
Agents, CHINA NAVIGATION CO., LTD.
Hongkong, 5th January, 1905.

CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA AND THE UNITED STATES.
(CALLING AT SHANGHAI, NAGASAKI, KORE, YOKOHAMA & VICTORIA, B.C.)
SAVING 3 TO 7 DAYS ACROSS THE PACIFIC.
PROPOSED SAILINGS FROM HONGKONG—(SUBJECT TO ALTERATION).
R.M.S. "EMPERESS OF JAPAN"..... 6,000 Tons..... WEDNESDAY, 8th March.
"ATHENIAN" 2,440 "..... WEDNESDAY, 15th March.
"EMPERESS OF CHINA" 6,000 "..... WEDNESDAY, 22nd March.
"EMPERESS OF INDIA" 6,000 "..... WEDNESDAY, 29th April.
"TARTAR" 4,425 "..... WEDNESDAY, 26th April.
"EMPERESS OF JAPAN" 6,000 "..... WEDNESDAY, 10th May.
Hongkong to London, 1st Class.....via St. Lawrence £60. Via New York £62.
Hongkong to London, Intermediate on Steamers, and 1st Class Rail £42.
THE magnificent twin-screw "EMPERESS" Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER B.C. in 12 DAYS, and make connection with the PALATIAL OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.
R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at Intermediate rates, affording superior accommodation for that class.
Passengers Booked through to all principal points and AROUND THE WORLD.
SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.
For further information, Maps, Guides, Hand Books, Rates of Freight and Passage, apply to
D. W. CRADDOCK, Acting General Agent,
9, Fidler's Street.
Hongkong, 8th February, 1905.

HAMBURG-AMERIKA LINIE. OSTASIATISCHER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS; NORTH AND SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG. SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.
SPEZIA	HAVRE AND HAMBURG.	21st Feb. Freight.
Albia	(Calling at S'PORE & COLOMBO).	
ALESIA	HAVRE, ANTWERP AND HAMBURG.	24th Feb. Freight.
Sachs	(Calling at S'PORE, PENANG & COLOMBO).	
SAMBIA	HAVRE AND HAMBURG.	8th March. Freight.
Lining	(Calling at S'PORE, PENANG & COLOMBO).	
RHENANIA	MARSEILLES, HAVRE & HAMBURG.	18th March. Freight and Passengers.
Behrens	(Calling at S'PORE, PENANG & COLOMBO).	
SUEVIA	HAVRE AND HAMBURG.	4th April. Freight.
Knaisel	(Calling at S'PORE, PENANG & COLOMBO).	

With Transshipment at Singapore, ARCADIA, Captain Förrck, to sail from Singapore about 22nd February, Freight. ANDALUSIA, Captain Filler, to sail from Singapore about middle of March, Freight.
* Special attention of intending Passengers is drawn to the splendid accommodation of the s.s. Rhenania. Saloons and cabins amidships. Lighted throughout by Electricity.
For further Particulars, apply to
HAMBURG-AMERIKA LINIE,
HONGKONG OFFICE,
No. 1, Queen's Buildings.
Hongkong, 13th February, 1905.

D. NOMA, TATTOOER, 60, QUEEN'S ROAD CENTRAL.

THE Public are informed that my Parlours are open from 9 A.M. all day. My 32 years' experience in TATTOOING is a guarantee of good work and prompt execution. My Colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other as their composition is only known to me. H. R. H. The Duke of York, and H. I. H. The Emperor of Russia, both honoured me with their patronage; besides many others of High Rank. Prices Moderate and satisfaction guaranteed as attested by 3,700 Recommendations which I have received from all sources.
Hongkong, 16th November, 1904.

Intimations.

HONGKONG ELECTRIC TRAMWAYS.

ALTERATIONS IN FARES.

From 4th February, 1905, until further notice, the Fares will be as follows:—
Kennedy Town to Port to cents First Class Office 4 " Third " 3 " Post Office to Causeway to cents First Class Office or Race Course 4 " Third " 3 " Causeway Bay to Shau-ki-wan to cents First Class Office 5 " Third " 3 " The previous Table of Fares is hereby cancelled.
Pending the arrival of New Tickets the existing stock will be used. The value of the ticket issued will be stamped thereon and the Section punched will indicate the limit of destination of the passenger.
J. GRAY SCOTT, General Manager.
SHEWAN, TOMES & Co., Agents.
Hongkong, 8th February, 1905.

NOTICE.

THE HONGKONG AND CHINA GAS CO., LTD., beg to notify the Public that the PRICE OF GAS will be REDUCED from \$1.50 to \$3.00 per 1,000 cubic feet as from the 1st February, 1905.
GEORGE CURRY, Local Secretary.
Hongkong, 1st February, 1905.

WHY NOT THE BEST?

SEVEN GRAND PRIZES AWARDED TO SINGER SEWING MACHINES AT THE ST. LOUIS EXPOSITION.
SHOW-ROOMS:—1, WYNDHAM STREET.
Cash or Easy Monthly Payments.
Hongkong, 28th January, 1905.



THIS DWARF RAZOR has superseded the old fashioned clumsy Razor and by its use Shaving becomes a pleasure. It is manufactured in Sheffield, England, from a special amalgam of steel which makes imitation impossible, and in consequence it enjoys the largest sale of any Razor in the World. Thousands of Testimonials testify that the little "DWARF" is the finest shaving implement ever produced.
To be obtained from THE MUTUAL STORES, WATKINS, LIMITED, and all first-class stores in the Colony.
Sole Agents for Far East, HOWARD & Co., 20, Des Voeux Road, Central, Hongkong. Agents wanted in every port.
For particulars and terms, apply to—
HOWARD & Co.
Hongkong, 24th November, 1904.

ESPECIAL OLD TOM GIN. Marshall and Elvy's



DOUBLY DISTILLED AND OF MATURED AGE.
TO BE OBTAINED FROM—
THE MUTUAL STORES, Des Voeux Road.
Hongkong, 11th May, 1904.

Intimations.

HONGKONG HIGH-LEVEL TRAMWAYS COMPANY, LIMITED.

TIME TABLE.

WEEK DAYS.
7.00 a.m. to 7.30 a.m. Every 30 minutes.
7.30 a.m. to 8.00 a.m. Every 10 minutes.
8.00 a.m. to 8.30 a.m. Every 15 minutes.
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3.30 p.m. to 4.00 p.m. Every 10 minutes.
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12.00 Noon to 1.00 p.m. Every 10 minutes.
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2.30 p.m. to 3.00 p.m. Every 10 minutes.
3.00 p.m. to 3.30 p.m. Every 15 minutes.
3.30 p.m. to

Intimation.

WM. POWELL,
LIMITED.
"ALEXANDRA
BUILDINGS,"
Des Vaux Road.

LADIES' - - -
DEPARTMENT.

JUST ARRIVED
A Consignment of
MILLINERY,
SUNSHADES,
NECKWEAR,
CLOVES,
&c., &c., &c.

DRESS - - -
FABRICS

New Voiles,
Crepolines,
Delaines, &c.
A fine range of Violette Flannels.
Embroidered Robes, Muslins,
etc., etc., etc.

LADIES' BOOTS
AND
SHOES.

A large variety of High-grade
Black and Brown Boots and Shoes,
at moderate prices.

CHILDREN'S
BOOTS & SHOES
in large variety.

FURNISHING
DEPARTMENT.

NEW PRINTED SATENS, &c.

A GOOD ASSORTMENT OF
CUSHIONS.

ENGRAVINGS,
PICTURES AND
ART PANELS
by well-known Artists.

NEW GOODS ARRIVE
EVERY WEEK.

Wm. POWELL, Ltd.
HONGKONG.
Hongkong, 16th February, 1905. [35]

Intimations.

HONGKONG JOCKEY CLUB.

RACE MEETING, 1905.

TUESDAY, WEDNESDAY, THURSDAY,
AND SATURDAY (OFF-DAY),
21st, 22nd, 23rd and 25th FEBRUARY.

TICKETS OF ADMISSION TO THE GRAND
STAND AND ENCLOSURE may be
obtained from Messrs. KELLY & WALSH, L.D.,
or at the Gate. Price 7s for the Meeting
(excluding the Off-Day), or 5s per day.
Tickets for the Off-Day, 2s.

No one admitted without a Ticket to be
shown to the Ticket Inspector at the Gate.

T. F. HOUGH,

Clerk of the Course.

Hongkong, 14th February, 1905. [245]

HONGKONG JOCKEY CLUB.

THE STEWARDS request the pleasure of
the presence of the LADIES at the
GRAND STAND AND ENCLOSURE during
the Races on the 21st, 22nd, 23rd and 25th
instant.

A Stand and an Enclosure will be reserved
for Members and Members' Wives and Fam-
ilies. Tickets for which will be sent out with
the Members' Tickets after WEDNESDAY,
15th instant.

All tickets must be produced to gain
admission.

T. F. HOUGH,

Clerk of the Course.

Hongkong, 14th February, 1905. [246]

HONGKONG JOCKEY CLUB.

NO SERVANTS will be allowed inside the
ENCLOSURE of the RACE COURSE
during the Race Days WITHOUT TICKETS
which can be had on application to the Under-
signed between WEDNESDAY, 15th, and
MONDAY, 20th inst.

T. F. HOUGH,

Clerk of the Course.

Hongkong, 14th February, 1905. [247]

HONGKONG, CANTON AND MACAO
STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE DIVIDEND at the Rate of \$1.00 per
Share, declared at the Ordinary Half-
Yearly Meeting of Shareholders, held this day,
will be payable at the Hongkong and Shanghai
Banking Corporation, on and after WEDNES-
DAY, the 15th February, 1905.

SHAREHOLDERS are requested to apply
to the Office of the Company for Warrants.
By Order of the Board of Directors,

T. ARNOLD,

Secretary.

Hongkong, 14th February, 1905. [244]

HUMPHREYS ESTATE AND FINANCE
COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that on
and after this date interest at the rate
of 6% per annum will be charged upon all Calls
in respect of SHARES NOT FULLY PAID UP
from the day appointed for Payment of such
Calls, namely 31st January, 1905.

JOHN D. HUMPHREYS & SON,

General Managers.

Hongkong, 11th January, 1905. [122]

HONGKONG AND SHANGHAI BANK-
ING CORPORATION.

NOTICE is hereby given that the ORDI-
NARY HALF YEARLY MEETING
OF THE SHAREHOLDERS in this Corpora-
tion will be held at the CITY HALL, Hong-
kong, on SATURDAY, the eighteenth day
of February, 1905, at Noon, for the purpose of
receiving the Report of the Court of Directors
together with a Statement of Accounts to 31st
December, 1904.

By Order of the Court of Directors,

J. R. M. SMITH,

Chief Manager.

Hongkong, 31st January, 1905. [196]

HONGKONG AND SHANGHAI BANK-
ING CORPORATION.

NOTICE is hereby given that the REGIS-
TER OF SHARES of the Corporation
will be CLOSED from SATURDAY, the fourth,
to the eighteenth day of February, 1905, (both
days inclusive), during which period no Transfer
of Shares can be registered.

By Order of the Court of Directors,

J. R. M. SMITH,

Chief Manager.

Hongkong, 31st January, 1905. [197]

HONGKONG AND WHAMPOA DOCK
COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ORDINARY YEARLY MEETING
OF SHAREHOLDERS will be held in
the Offices of the Company, Queen's Buildings,
New Praya, on MONDAY, the 20th February,
1905, at 12 o'clock Noon, for the purpose of
receiving the Report of the Directors and the
Statement of Accounts to the 31st December,
1904.

THE TRANSFER BOOKS of the Company
will be CLOSED from the 5th to the 20th
February, both days inclusive.

By Order of the Board of Directors,

THOS. I. ROSE,

Secretary.

Hongkong, 20th January, 1905. [177]

HONGKONG FIRE INSURANCE
COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE THIRTY-SIXTH ORDINARY
ANNUAL MEETING OF SHARE-
HOLDERS in the above Company, will be
held at the Offices of the Company, Pedder's
Street, on MONDAY, the 6th day of March,
1905, at 11.30 A.M., to receive a Statement of
Accounts to 31st December, 1904, and the
Report of the General Managers, and to elect
a Consulting Committee and Auditors.

THE TRANSFER BOOKS of the Company
will be CLOSED from the 20th February to
the 6th March, both days inclusive.

JARDINE, MATHESON & Co.,

General Managers.

Hongkong, 5th February, 1905. [236]

THE BALTIC FLEET.

ITS POSITION AND PROSPECTS.

A Naval Officer writes to the *Globe* (3rd
January):—

The two divisions of the Baltic Fleet which,
under the supreme command of Admiral
Rojestvensky, have hitherto proceeded by two
different routes to the Far East, are now about
to reach a supremely important stage in their
progress. The first division, consisting of five
battleships, two armoured cruisers, one first-
class cruiser, and a number of transports, under
the personal command of Rojestvensky himself,
after taking 36 days to travel a distance of about
4,200 miles, from Dakar to Durban, were
observed 30 miles off that port on December
23, and on Sunday last cast anchor between the
island of Saint Marie and the east coast of
Madagascar. The second division, consisting
of two battleships, three cruisers, seven destroy-
ers, and a number of transports, armed and
otherwise, under Admiral Foelkersham, having
apparently left the friendly shelter of Jibuti for
a similar destination, may be expected to
arrive at Saint Marie very shortly. The third,
or supplementary, division, consisting of two
cruisers, eight destroyers, and a few armed
transports, is still lingering in the Mediterranean,
in the neighbourhood of Port Said, having
been greatly delayed by the breakdown of
some of the destroyers, the *Prontitani* having
encountered a series of accidents off the French
Coast, and the *Gromki* having been under the
necessity of going to the Piræus for repairs at
the hands of the Greek Government.

Thanks to the friendly, though irregular,
connivance of the French and Portuguese Gov-
ernments, the voyage of Admiral Rojestven-
sky's squadron has been rendered com-
paratively easy. A stay of no less than twelve
days was spent in the magnificent harbour of
Dakar, in French Senegambia, where the
Russian Fleet conducted themselves with as
much freedom as if they were lying in one of
their own ports. All the ships were coaled and
provisioned there, and as thorough a refit was
carried out as circumstances and the resources
of the fleet permitted. The next port of call
was Mossamedes, 2,400 miles S.E. of Dakar,
situated in Portuguese West Africa, and pos-
sessing the best harbour on that part of the
coast, except Loanda. Here Rojestvensky was
able once more to bring himself into direct
telegraphic communication with St. Petersburg,
and the numerous fruit and vegetable gardens,
for which the locality is noted, were able to
supply his ships with a welcome change of
diet; and here again, by connivance of the
Portuguese Government, the Russian Fleet
was coaled, and its minor defects made good.

The next stretch was a long one, namely,
to Port Marie, in Madagascar, round the
other side of Africa, amounting to a dis-
tance of about 3,000 miles. The greater part
of the last lengthy steaming was round the
coasts of British South Africa, towards the
roomy docks and spacious harbours of which
Rojestvensky must have turned longing eyes.
But although our Government have shrunk from
protesting against the above mentioned viola-
tions of neutrality, they have had sufficient
respect for the formal and moral obligations
which they owe to their allies to set their face
resolutely against affording any facilities to the
progress of the Russian Armada.

The list of vessels which Reuter's correspon-
dent at Tamatave informs us have arrived at
Saint Marie, includes the whole of Rojestven-
sky's division with the exception of some of
the transports, which, however, may have been
detached for coaling purposes elsewhere. We
are told that the squadron is in excellent
condition, but this statement should be accepted
for the present, with a considerable amount of
reserve, as the rate of progress between Mos-
samedes and Madagascar is hardly com-
mensurate with a high degree of efficiency, unless,
indeed, the greater part of the voyage was
attended with very bad weather. For with the
exception, perhaps, of the *Dmitri Donskoi*,
there was no necessity for any of the fleet to
coal between the two ports, their coal capacity
being, at any rate on paper, more than suffi-
cient to enable them to make the stretch of 3,500
miles without being under the necessity of
replenishing their bunkers. In this connection
it is interesting to note the coal capacity of
Rojestvensky's ships, according to the evi-
dence supplied in the Naval Pocket-book.

Tons. Mts. Kts. Mts. Kts.

Kniaz Suvaroff 1,250=8,500 at 10 or 3,000 at 18

Alexander III " " " " "

Orel " " " " "

Borodino " " " " "

Admiral Nakhimoff 1,200=7,200 at 10.

Oslabya. Normal capacity 1,065 tons. Full

capacity 2,058 tons. Dmitri Donskoi 400 tons

=4,800 miles at 10 knots.

Aurora 907 tons=3,648 miles at 10 knots;

1,430 (full)=5,600 miles at 10 knots.

It will be seen by the above that under

normal conditions the only vessels which

should have required coaling en route were the

cruisers *Dmitri Donskoi* and *Aurora*, the

battleships being absolutely independent of

coaling. As a matter of fact coaling at sea is

about as difficult an evolution as can possibly

be imagined, and it is likely that measures

were taken beforehand to as to load up the two

"lame ducks" that even they were able to dis-
pense with the coaling. If that was the case,
the pace of the squadron was extraordinarily
slow, and, as I have already suggested, it does
not point to "excellent condition," at any
rate so far as the engines are concerned;
indeed, the engine-rooms of the Russian
warships were probably found to be horribly
unsuited for the tropics, the ships being de-
signed chiefly for northern waters.

By a fateful coincidence Admiral Rojestven-
sky's avenging squadron arrived at Ma-
dagascar on the very day that Port Arthur
surrendered, and the fall of the fortress must
inevitably interfere very seriously with his
plans. His nearest Russian port is Vladivos-
tok, distant 7,300 miles, via the Straits of Sunda.
From Saint Marie to the western entrance to
the Straits of Malacca is 3,300 miles, and to
the Straits of Sunda 2,600, and unless he is

prepared to proceed by an even more circuitous
route, he will be obliged to pass through one
of these two intricate and narrow entrances to
the waters of the Far East. Nothing except a
few useless coral reefs, all of which, by the
way, belong to England, lie between Ma-
dagascar and Sumatra, and coaling in the Indian
Ocean in these latitudes would be, to say the
least of it, a most difficult, if not impossible,
evolution. Yet from the moment that he
arrives at one of the two alternative doors to
the Far East, Rojestvensky's troubles, so far
as the Japanese are concerned, begin. Already
Admiral Kaminura's cruisers and destroyers
are assembling in the vicinity of the Straits,
and it is understood that his forces in those
waters have been supplemented by a number
of armed merchant cruisers, whose special duty
it will be to prey upon the colliers and trans-
ports attending the Russian fleets. Neverthe-
less, even the battleships must be coaled
en route if they hope ever to reach Vladiv-
ostok, and if they are deprived of their re-
sources in this direction they become as help-
less hulks upon the ocean.

Whether Admiral Rojestvensky purposes to
concentrate his first, second, and supplement-
ary divisions at Madagascar, or whether he
intends to approach Sumatra with his forces
divided and enter the Malacca Straits and the
Straits of Sunda simultaneously, is, for the pre-
sent, a matter of secondary consideration.
His second division has not even yet joined
him; his supplementary division is still pot-
tering about in the Mediterranean; and we
may take it for certain that his own division is
sadly in need of rest. In whatever direction
he turns, that black spectre "Coal" confronts
him and paralyses his action. Not one single
vessel in his combined fleet is free from it—
neither his battleships, nor the fast cruisers
of his second division, nor his destroyers.
What could be done, out of sight of the world,
at Dakar and Mossamedes cannot be done at
Madagascar, or Batavia, the threshold of the
Far East. Any infringement of neutrality now
that the Russian fleet is about to enter hostile
waters will be bitterly and promptly resented
by Japan. And rightly so. For the whole of
her naval strategy is based upon the strict
observance of the laws of neutral nations, and
any infringement of them cannot fail to have
the most serious and far-reaching consequen-
ces.

ANOTHER BYASIVE COMET.

M. Giacobini, assistant astronomer at the
Nice Observatory, who has already won for
himself a high reputation as a successful
comet seeker, has now achieved his seventh
discovery. The new comet was first seen on
the morning of Sunday, December 18th, as
a very faint object, estimated as of the
eleventh magnitude, just where the little
constellation of the Northern Crown lies
upon Hercules. The two following mornings
fortunately enabled further determinations of
the comet's place to be made, and, three posi-
tions being thus secured, the orbit could be
computed. It appears from this that, though
the comet is now approaching both the earth
and the sun, and therefore increasing in
brightness, there is no hope of its ever becom-
ing at all conspicuous, even in the telescope.
It was at perihelion on January 3rd, but even
then its distance from the sun was 174 millions
of miles, and from the earth nearly 200 millions.
It was approaching the earth at the rate of
50,000 miles an hour; but the approach will
soon be converted into recession, as the mo-
tions of comet and earth will shortly tend to
separate them yet further from each other.
Nor is there any likelihood that we shall ever
see this comet at a second return. Two of the
other comets discovered by M. Giacobini
proved to be members of the Jupiter family,
having periods of less than seven years, like
Tempel's second periodical comet, which was
detected by M. Javelle on November 30th.
But not only does the present object move in
the retrograde direction—the opposite way to
the planets—but its orbit is inclined at a great
angle—76deg. 33min—to that of the earth;
both being characteristics of comets which are
mere chance visitants to the solar system, and
not regular members of it. On the other hand,
its distance from the sun when in perihelion,
though great, is not extraordinary, and cannot
compare with M. Giacobini's fifth discovery,
the last comet of 1902. The present object
always lies far outside the orbit of Mars, but
the fourth comet of 1902, at its nearest approach
to the sun, only came as near as do the prin-
cipal asteroids.

COMMERCIAL

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T. 1'10 1/2
Do. demand 1'10 1/2
Do. 4 months' sight 1'11 1/2
France—Bank T.T. 2'40
America—Bank T.T. 46 1/2
Germany—Bank T.T. 1'95
India T.T. 1'42
Do. demand 1'42 1/2
Shanghai—Bank T.T. 72 1/2
Japan—Bank T.T. 93 1/2
Java—Bank T.T. 114 1/2

Buying.

4 months' sight L/C. 1'11 1/2
6 months' sight L/C. 1'12 1/2
30 days' sight San Francisco & New York 47 1/2
4 months' sight do. 47 1/2
30 days' sight Sydney and Melbourne 1'11 1/2
4 months' sight France 2'45 1/2
6 months' sight do. 2'45 1/2
4 months' sight Germany 1'99 1/2
Bar Silver 28 3/10
Bank of England rate 3 1/2

CIPIUM QUOTATIONS.

To-day's quotations are as follows:—

Per chest
Malwa New 1,130/1,170
" Old 1,200/1,250
" Older 1,300/1,350
Panna New 1,170
Benares New 1,115
Panna (Paper) 780/910

Intimations.

CONFIDENCE

said Lord Chatham, "is a plant of slow
growth." People believe in things that they
see, and in a broad sense they are right.
What? sometimes called blind faith is not
faith at all. There must be reason and fact to
form a foundation for trust. In regard to a
medicine or remedy, for example, people ask,
"Has it cured others? Have cases like mine
been relieved by it? Is it in harmony with
the truths of modern science, and has it a
record above suspicion? If so, it is worthy of
confidence; and if I am ever attacked by any
of the maladies for which it is commended I
shall resort to it in full belief in its power to
help me." On these lines

WAMPOL'S PREPARATION

has won its high reputation among medical
men, and the people of all civilized countries.
They trust it for the same reason that they
trust in the familiar laws of nature or in the
action of common things. This effective
remedy is palatable as honey and contains all
the nutritive and curative properties of Pure
Cod Liver Oil, extracted by us from fresh cod
livers, combined with the Compound Syrup of
Hypophosphites and the Extracts of Malt and
Wild Cherry. It quickly eradicates the
poisonous, disease-breeding acids and other
toxic matters from the system; regulates and
promotes the normal action of the organs,
gives vigorous appetite and digestion, and is
infallible in Prostration—following Fevers,
Anæmia, Scrofula, Influenza, Wasting Diseases,
Throat and Lung Troubles, etc. Dr. W. A.
Young, of Canada, says: "Your tasteless pre-
paration of cod liver oil has given me
uniformly satisfactory results, my patients
having been of all ages." It is a product of
the skill and science of to-day and is successful
after the old style modes of treatment have
been appealed to in vain. To try it is to trust
it forever after. It cannot disappoint
you and is effective from the first dose. Sold
by chemists everywhere.

NOTICE TO SHIPPERS.

THE NIPPON YUSEN KAISHA are
prepared, during suspension of their
Trans-Pacific Service and until further notice,
to BOOK CARGO AND ISSUE BILLS OF LADING
TO SEATTLE, WASH., VICTORIA, B.C., and
PACIFIC COAST PORTS, also to OVER-
LAND POINTS in the UNITED STATES
AND CANADA, in connection with the GREAT
NORTHERN RAILWAY FROM SEAT-
TLE, as hitherto, by the Steamers of the
NORTHERN PACIFIC S.S. Co., BOSTON
STEAMSHIP and TOWROAT Cos., OCEAN
S.S. Co. and CHINA MUTUAL S.N. Co.
For further Particulars, apply at the Com-
pany's Local Branch Office in PRINCE'S
BUILDINGS, First Floor, Chater Road.

B. WORI,

Acting Manager.

Hongkong, 24th January, 1905. [68]

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT

In Casks of 375 lbs. net \$5.00 per Cask

ex Factory.

In Bags of 250 lbs. net \$3.20 per Bag

ex Factory.

SHEWAN, TOMES & Co.,

General Managers.

Hongkong, 2nd September, 1904. [50]

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions

to Sell by

PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

TO-MORROW,

the 17th February, 1905, at 11 A.M., at their

Sales Rooms, No. 8, Des Vaux Road,

corner of Ice House Street,

A GREAT ASSORTMENT OF

ENAMELLED WARE GOODS,

Comprising:—

TIFFIN CARRIERS, TEA and COFFEE

POTS, SAUCEPANS, SOUP LADLES,

&c., &c., &c.

ALSO

A Quantity of AUSTRIAN RUBBER

SHOES.

TERMS:—As usual.

HUGHES & HOUGH,

Auctioneers.

Hongkong, 16th February, 1905. [230]

PUBLIC AUCTION.

THE Undersigned have received instructions

to Sell by

PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

TO-MORROW,

the 17th February, 1905, at 3.30 P.M., at the

Kaiping Storage Ground, Yau-ma-tei,

Intimations.



A. S. WATSON & CO.,
LIMITED.

ESTABLISHED
1841.

WINE AND SPIRIT
MERCHANTS.

ALEXANDRA BUILDINGS.

BRANDY.

GUARANTEED
PURE COGNAC.

Per doz.

B Superior Very Old
Cognac . . . \$27

C Very Old Liqueur
Cognac . . . \$33

D Hennessy's Finest
Very Old Liqueur
Cognac . . . \$40

GUARANTEED
PURE COGNAC.

A. S. WATSON & Co.,
LIMITED,
ALEXANDRA BUILDINGS.

Hongkong, 11th February, 1905.

[32]

WINE

AND

SPIRIT MERCHANTS,

HONGKONG,

34, QUEEN'S ROAD CENTRAL,

FIRST FLOOR,

(Wm. Powell & Co.'s old premises).

BURGUNDIES.

Per case, quarts.

Nuits	...	\$15.60
Macon	...	15.60
Beaune Ordinary	...	18.00
Do. Supérieur	...	21.75
Volnay	...	23.40
Do. Supérieur	...	27.00
Pommard	...	33.60
Chambertin	...	38.70
Clos Vougeot	...	47.70
Grove enfant Jesus	...	54.00
Sparkling Burgundy	...	24.30
Sparkling Pommard	...	39.60
Sparkling Chambertin	...	48.60

N.B.—All our Wines and Spirits are bottled at home, thereby ensuring to our Customers all the advantages accruing from bottling done at home under the direct supervision of the Growers and Distillers as compared to bottling done in China by Chinamen at the service of European Firms.

Hongkong, 27th December, 1904.

[33—m]

NOTICE.

All communications intended for publication in "The HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Lee Hing Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$10 per annum.
WEEKLY—\$12 per annum.

The rates per quarter and per month, proportionally.

The daily issue is delivered free when the address is accessible to messenger. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, Daily, ten cents; Weekly, twenty-five cents.

DEATH.

At the Shanghai General Hospital, on the 10th instant, G. A. Vogel, Captain of the Hamburg American Line.

The Hongkong Telegraph

HONGKONG, THURSDAY, FEBRUARY 16, 1905.

OUR SPECIAL TELEGRAM.

In another column is submitted an interpretation of an exceptionally obscurely worded telegram from our London correspondent; but there are several points which are open to argument. The question of "new fortifications" for the dock raises a multitude of questions, in view of the fact that the Admiralty are constructing a naval base in Hongkong which is to be equal to anything in the colonies. As to the raising of two Chinese regiments, an extraordinary *volte face* must have been made; for it should not be forgotten that the Chinese auxiliaries, which were recruited at Wei-hai-wei, have been disbanded and the services of Chinese troops refused. It can easily be understood that the Hongkong garrison is to be augmented, but there is much to be learned regarding the composition of the troops. The *Birmingham Post*, which is Mr. Chamberlain's paper, is generally well-informed; but the obscurity of the telegraphic news prevents any sound consideration of the new proposals.

A QUESTION OF BALANCE SHEETS.

In Hongkong, the land of balance-sheets and big dividends—at least in so far as the popular companies are concerned—the statement that even the best balance-sheet is an untrustworthy document will come as a shock to many people. The average balance-sheet, at the present day, is so carefully framed, and the various items on the revenue and expenditure sides of the account so clearly stated, that it would seem difficult, if not impossible, to conceal beneath a fair front something that would correspond to the canker in the heart. A leader-writer in the *Times*, however, acts the part of the skeleton at the feast. In dissecting the trade returns of Great Britain for 1904, the writer takes occasion to animadvert on the unreliability of balance-sheets generally, and in the course of the article it is observed that "In these days of joint-stock companies it has probably fallen to the lot of most people to have to scan a balance-sheet with some care. Those who have tried to obtain from such a document any real knowledge of what lies concealed behind the figures have probably discovered how small is the trustworthy information they can extract. Many who have remained satisfied with the apparent message year after year have no doubt discovered by means of some catastrophe how far the figures have been from giving them any idea of the actual position of the company. Yet a balance-sheet gives considerably more information about the company's affairs than the bald totals of exports and imports can give concerning the results of a year's commerce." According to the trade returns for 1904, the imports into Great Britain showed an increase of £8,761,835, while the exports increased by £10,017,789. The re-exports of foreign and colonial merchandise increased by £748,354. In the face of these figures it would seem difficult for a statistician to show that all was not well with the body corporate, yet the writer of the article in question, in furtherance of the advocacy of Protection by the *Times*, seeks to throw cold water on the apparent prosperity of the nation. It must be allowed that the arguments adduced against absolute belief in the value of the returns as statistical documents are at least suggestive, if not weighty. The case of a manufacturer who shows total sales amounting to £90,000 for two consecutive years is considered. It is argued that in the first year he sold 10,000 tons at £9 a ton, whereas in the second year he sold 9,000 tons at £10 a ton. Al-

though the results are identical, the turnover in the second year, has decreased and the business is in a far less satisfactory condition than it was when the first balance-sheet was issued. The result of this writer's analysis is that the trade returns for 1904 are due to the enhancement of prices and not to the increased volume of trade. Going more deeply into the question, it is submitted that "had prices remained as in 1902 there would have been no increase in the figures for 1904," and it is held that whereas in 1902, the exports of Great Britain and Ireland amounted to £6,155,000 per head of population, in 1904 the exports only reached £6,125,500 per head. The unsettling analyst argues further that herein lies the real reason for the scarcity of employment in Great Britain at the present time. Of course, there is another side to the question, which the partisans of Free Trade may be allowed to bring forward, but the fact remains that balance-sheets and returns generally may not be exactly what they seem.

LOCAL AND GENERAL.

MR. Frank Browne, Government analyst, returned to the Colony by the German mail to-day.

THE sale of property at Hongkong, advertised to take place this afternoon at the offices of Messrs. Hughes and Hough, was postponed *sine die* for want of bidders.

THE 93rd Burma Infantry will take over the New Rifle Range at Old Kowloon City at 11 a.m. on Saturday next. A representative of the Royal Engineers will attend.

THE local Fire Brigade was busy again this morning, extinguishing an imaginary fire in the City Hall, by way of practice for the Brigade's exhibition to be held in the near future.

NEWS has been received at Herwick that while H. M. S. *Amphitrite* was coaling at Wei-hai-wei one of the hoists gave way, and about 24 cwt. of coal fell on Alexander Steven, stoker, Herwick, crushing him very seriously and breaking both his legs.

A WAR game with umpires and recording officer will be held at 9 a.m. to-morrow at the Headquarters Office for examination of the under-mentioned officers for promotion:—Major S. H. Pedley, 2nd Royal West Kent Regiment; Major S. R. Stevens, 93rd Burma Infantry; Major E. G. R. Wilkins, 114th Mahrattas; and Major R. D. Beith Royal Marine Light Infantry.

CHEV. R. Pescio, managing proprietor of Messrs. Gregor and Co., wine and spirit merchants of Queen's Road Central, leaves by the German mail s.s. *Princess Alice*, for an extended business trip to the north, during which he will arrange for the opening of agencies at the more important points for the sale of his goods which have found so much favour with the residents of this Colony. During the absence of Chev. Pescio, Mr. Mowbray Jones, the well-known agent and contractor, will be in sole charge of the business of Gregor and Company.

FOLLOWING the telegram received from Mrs. Harmston-Love, which we recorded in our issue of yesterday, announcing that the Circus would play for one week here, *en route* to Bangkok, another telegram was received this morning by Capt. Lindo, stating that owing to the difficulty in forming connections between the steamers, it was necessary for them to proceed at once to Bangkok, and therefore they would be unable to play here after all. The Company will arrive on Saturday, as announced, by the s.s. *Tean*, and will leave again on Monday for Bangkok. We regret to learn that Mrs. Harmston-Love, the popular proprietress of this famous Circus, was laid up for some time with the insidious fever so prevalent in the Philippines.

ELEVEN HOURS AMONG SHARKS.

THRILLING STORY OF THE WRECK OF THE "SECUNDRA."

Mr. Moore, who arrived at Plymouth on the 5th ult., gave an *Express* representative a thrilling account of the wreck of the B. I. S. N. Co.'s steamer *Secundra*, off Ceylon. At about 7 o'clock at night, on December 9, the *Secundra* struck a reef at the entrance to Point de Galle Harbour. In less than seven minutes from the time she struck, over 130 persons were fighting for life in a heavy sea. "The night was as dark as pitch," said Mr. Moore, "and we could not see each other, while, to add to the horror of the moment, the sea was swarming with sharks. I repeatedly heard despairing cries from the other swimmers, and every moment expected to be pulled under the waves by the cruel monsters about me." It was some time before the police launch and other boats arrived on the scene of the accident. They had no easy task before them for the sea was high and full of floating wreckage, and the darkness was so intense that they could scarcely see the struggling swimmers. Many of the rescued had a hard struggle for life. The captain and the pilot were not picked up for over two hours, while another officer was in the water from the time of the accident until 6 o'clock the following morning.

THE P.S.A.

ITS AIMS AND OBJECTS.

AN INTERESTING INTERVIEW.

Few addresses have aroused so much discussion and comment in Hongkong as that delivered by the Rev. C. H. Hickling at the Pleasant Sunday Afternoon meeting last Sunday. Given on the spur of the moment, it infused new life into the gathering; but it also did more—it brought to the knowledge of the public the aims and objects of the P. S. A. In Britain the P. S. A. movement is a recognised institution, almost on a par with the Salvation Army so far as popularity is concerned. And the broad-hearted ideas which are allowed full scope in the P. S. A. would induce the most hard-hearted, not to say the scoffer and the cynic, to support the scheme. In a place like Hongkong it is difficult to raise anything like enthusiasm unless there is something which corresponds to a totalisator or an earthquake connected with it. But the P. S. A. has come to stay, simply because the originators are enthusiastic. It was the result of a desultory conversation between a couple of Manchester men that the P. S. A. started, and unless Manchester men—who are really half Scotsmen—and must certainly have been border rivers in the old days—have lost their vim and power the movement in Hongkong is bound to prove a success.

It has been suggested that the P. S. A. here is a service affair, but that is an entirely erroneous idea. It is conducted on the lines which have made these meetings popular all over England and Scotland. They have been subjected to a good deal of criticism, which is usually adverse, but those who have attended a P. S. A. have nothing but good to speak of the gatherings. It has been said that all the colonies think imperially; it should also be said that they think conservatively—using the word even in the political sense. And in Hongkong a P. S. A. is an innovation, consequently speculative.

With the object of learning the Rev. Mr. Hickling's views on the subject, a representative of the *Hongkong Telegraph* called upon him to-day. He was busy in church at the time—another old idea exploded; for it used to be thought that a clergyman only worked on Sundays and, of course, we can all make a speech. The P. S. A., it should be stated, is primarily the result of Mr. Hickling's efforts.

"One day I was talking to Mr. Holyoak," he said, "and we happened to talk about the people who have nothing to do on a Sunday afternoon. 'Why not start a P. S. A.?' said Mr. Holyoak, and to come to the point we started it."

The Rev. Mr. Hickling told how he wrote to Mr. Bowley, got the Theatre, and arranged the services. He went to the chaplains of the fleet and got their support. "This is no Union Church affair," he was careful to state. "It is undenominational." The Admiral was the most enthusiastic man that was met.

"Shall I signal to the fleet every Sunday?" he said.

"I want no pressed men," Mr. Hickling replied.

"Well, what about a subscription? I can—"

"We trust that the scheme will be self-supporting, and if subscriptions are necessary then we will think over it."

As a matter of fact, speaking privately, the originators of the scheme have defrayed all expenses and are still prepared to maintain the work. The whole point is that nobody who is not willing should attend these meetings. It was suggested that the introduction of the feminine influence might have a marked effect on the attendances. Mr. Hickling humorously observed that there could be no doubt on that score, because when ladies attended they kept the male element up to the mark. In fact, they compelled the gentlemen to attend; and recognising that fact it had been decided to have a "Ladies' Day." Next Sunday is a "Ladies' Day," and the speaker is the Rev. C. H. Hickling. It was also suggested that a choir might be formed, and the originator agreed, but procrastinated. "It will come," he said, which is not equal to Caesar's *veni, vidi, vici*.

Among the ideas which Mr. Hickling mentioned was that of having a special day for each of the battleships on the station. For instance, Sunday first is the *Glory's* day; the following P. S. A. will belong to some other ship, and anybody who knows sailors is well aware that they are in the height of their glory when there is a song ahead. Last Sunday, for example, they appointed their own musical directors, sang their own songs (from Sankey and Moody) and conducted the proceedings as they thought best. The poor civilian, sitting out in the cold, had no voice in the matter at all. That was, of course, before the formal proceedings commenced. Every sailor sang with a gusto which belongs peculiarly to the "boys in navy blue."

The great point to be borne in mind is that the P. S. A. is undenominational, that it is as Mr. Hickling repeated no "Union Church affair." And the fact that the Admiral of the Fleet and the Bishop of Victoria have both expressed their concurrence with the movement should place it on a pedestal beyond the "scorns and jests" of people in Hongkong.

To be prosaic, next Sunday is the "first monthly open event" for ladies and gentlemen. Mr. Ratcliff, R.N., will preside. Rev. C. Hickling will give a short address, and a musical trio will be supplied by Mrs. Brand, Mrs. Edwards, and Mrs. Stubbing.

THE Criminal Sessions commence on Saturday morning, before the Chief Justice. The three indictments now prepared are of the most serious character. Two men are charged with murder and arson; two with arson and receiving stolen property, and three others with armed robbery.

RACING IN HONGKONG.

WHAT IT COSTS TO KEEP A STUD.

According to the expert's opinion the racing at Hongkong this year should be the best that has ever been seen at Happy Valley. The expert was Mr. G. T. Turner, of Kennedy's Stables, the manager, Mr. G. W. Gegg, having gone to the race course "to try the Princes." Mr. Turner also gave the tip that Colswold was a sure thing for the Derby, qualifying his remark, however, by hinting that those who backed outsiders would at least have a run for their money. The discussion which arose over this point led to this question—"What does it cost to keep a racing stud in Hongkong?"

In the opinion of the expert it is cheaper to keep a racing stud in Hongkong than in Singapore, and it is about the same here as in Shanghai. But that does not lead us much further. Coming to facts, Mr. Turner read the list of prices charged at Kennedy's Stables for stabling and training ponies. Waters in training cost \$15 a month; China ponies in training are \$10 a month, and there are \$5 for sundry expenses. It has to be borne in mind that all the "studs" are kept at Kennedy's Stables with the single exception of Jardine's, and at the present time there are no fewer than 75 horses in training.

The training season starts in November, and it may be interesting to describe how the ponies are brought here. After the subscription list has been made up, the Hongkong Jockey Club sends a chit to the Shanghai Horse Bazaar asking them to get the number of horses required—this year it was 55. The conditions are pretty general, the most important being that the horses must have covered three-quarters of a mile in 1 min. 40 secs. The price of these griffins ranges between \$250 and \$300. When they arrive at Hongkong they are in what is technically known as "the rough." When this year's ponies arrived in Hongkong nobody could tell whether they were good or bad; they looked as if they had just come off a paddy field. The "rough" is soon worn off, and the qualities of the animals begin to appear.

The subscription ponies this season came down in four batches, and the last two lots had apparently been g. loped only a few times—just long enough to see that they covered the three-quarter mile in 1 40. Their coats were soon removed and the ponies were tried on the race course. Some of them showed fair speed, but the majority of them were poor. That is not to say that the racing will be poor. Mr. Turner remarked that better racing is expected this year than has ever been seen before, and what is more to the point they expect to beat the times made last year. That brings us to the upkeep of a racing stud.

Suppose an owner started his stable in November and kept it at training strength till the races in February, he would have a tidy little bill to pay. Take the case of an owner who has six horses in training. Each horse will have cost \$160 for absolutely bare necessities. Put the price at \$250 and you will not be far wrong. There are a hundred and one things to provide for the comfort of the animals, and any one who has had to deal with horses knows how the expenses mount up. To keep six horses in training, in fact, means an outlay of \$1,000 at the very least. It may be more; it would be a clever man who could make it less. And after all, the ponies may turn out worthless. After the races they are put up to public auction, and the horse that has led its owner into expenses running up altogether, including its purchase price, to \$700 or \$800 may be sold for \$50 or \$60.

With regard to Derby griffins, these are bought by the owners themselves. They are kept at Kennedy's Stables, it is true; but the owner has more interest in their performances, and is more careful with the times than he is about the other ponies which comprise his stud. He stands to win or lose a large amount. The pony may be brought into the pink of condition and at the last moment go right off. Racing at best is a ticklish business.

With regard to the racing conditions at present, Colswold is given as a certainty, as already stated. The Shanghai jockeys will be on the ground this week and the finishing touches will be given to the ponies. The course is in good order, and it is only to be hoped that the rain will keep off till the races are over.

ADMIRAL Sir Edward Seymour, the new Admiral of the Fleet, comes of a family of admirals. He is first cousin of Admiral Sir Michael Culme-Seymour. Their uncle Admiral Sir Michael Seymour was the son of Admiral Sir Michael Seymour, the first baronet, who was rewarded with the baronetcy for his gallant services, which included the capture of the *Thetis* in 1808.

SHIPPING AND MAILS.

MAILS DUE.

Indian (*Catherine Ahear*) 21st inst.
French (*Océanite*) 22nd inst.
American (*Manchuria*) 25th inst.
Indian (*Namsang*) 1st prox.
Canadian (*Athenian*) 2nd prox.

The Bucknall Line s.s. *Bucentaur* left Shanghai to-day for Hongkong, and is due here on 19th inst.

The C. P. R. Co's s.s. *Empress of India* arrived at Kobe at 10.30 p.m. on 14th inst., and left again at noon Wednesday for Yokohama where she is due to arrive at noon on 16th inst.

The P. M. S. Co's s.s. *Manchuria* with mails, &c., from San Francisco to the 28th ult. via Honolulu, has arrived at Yokohama, and leaves for this port via Inland Sea, Kobe, Nagasaki and Manila, to-morrow morning, the 17th inst.

TELEGRAMS.

"HONGKONG TELEGRAPH" SERVICE.

HONGKONG DEFENCES.

NEW FORTIFICATIONS.

PROPOSED INCREASED GARRISON.

[From Our Own Correspondent.]

London, 15th February,
5.25 p.m.

The London correspondent of the *Birmingham Post* tells us that plans have been adopted by the Government for the construction of new fortifications and a dock capable of admitting the largest British warship afloat, and increased barrack accommodation for Hongkong.

The same journal states that the standing garrison of the Colony will be increased by the addition of five hundred British soldiers and the raising of two Chinese regiments.

[Private Telegram.]

SHANGHAI COMPANIES DIVIDENDS.

Messrs. Benjamin, Kelly & Potts kindly advise us that they are informed from Shanghai by telegraph to-day that the following dividends have been declared in Shanghai:—

Shanghai-Sumatra Tobacco Co., Ltd., final dividend Tls. 6, making Tls. 9 for the year.

Shanghai Gas Company, Ltd., final dividend Tls. 5, making Tls. 84 for the year.

Maatschappij tot Mijn- en Landbouwexploitatie in Langkat, Ltd., first interim dividend of Tls. 74, account 1905.

The closing quotations are as follows:—

Farnhams, Tls. 145 sa.
Hongkew, Tls. 140 b.
Shanghai Land, Tls. 113, ex div. sa.
Chinese Engineering, Tls. 7.60 b.
Sumatras, Tls. 75-b.
Langkats, Tls. 265 b.
Shanghai Gas, Tls. 110 b.

CANTON NOTES.

[From Our Correspondent.]

Canton, 15th February, 1905.
THE VICEROY.

It is stated in the city to-day on good authority that the Viceroy of the Two Kwang, H. E. Tseng, has been recalled and will take up the Viceroyalty of Chihli. He is at present in Wuchow, and according to report from that city is in excellent health and spirits, contrary to the reports circulated in this city a few days ago that he was seriously ill.

A COLLISION.

The French steamer *Paul Beau*, plying between Canton and Hongkong, left Canton on her usual run at 5.30 p.m. on Monday evening. The British steamer *Kwong Tung* left about the same hour and both proceeded down the front reach of the harbour. When nearing the approaches to the Whampoa Barrier the s.s. *Kwong Tung* slowed down to cross and the *Paul Beau* unable to get clear collided with the stern of the s.s. *Kwong Tung*. As both steamers were proceeding at slow speed very little damage was done.

MISCELLANEOUS.

The Military College at Whampoa has for some long time past been controlled by Japanese of whom there are five instructors.

It has been for some months rumoured here that the Chinese, were on the first of this year (4th of February) to cut their queues off, but little credence was given to the rumour.

On last Monday (10th of 1st moon) some surprise was evinced when it was stated that military officers had disposed of their pignails, and no truth was attached to the report. On inquiry, however, it was elicited that many of the Chinese officers (naval and military) had really cut them off. I have seen two officers who have discarded their appendage. They are supplied with peaked caps and their uniform coats are much more military looking than heretofore and are bedecked with good braid, as emblems of rank. They present a much smarter military appearance. It is expected, and is advocated by the Japanese instructors, that all military men should discard this old-time appendage.

Dr. Raetz, of leprosy fame, is at present in this City, practising and has again commenced his experiments amongst the lepers, but not on such a large scale as before. His patients are now kept in boats on the river.

THE WEATHER.

The following report is from Mr. J. I. Plummer, Chief Assistant of the Hongkong Observatory:—

On the 16th at 11.40 a.m. The barometer has fallen in Japan and over the Pacific, and is practically stationary in China.

Gradients are rather steeper over the east coast of China and rather less steep upon the south coast. Fresh NE. monsoon may be expected in the Formosa Channel and to the northward of it, and fresh NE. winds in the northern part of the China Sea.

Forecast:—Moderate NE. winds, overcast (4).

TELEGRAMS.

[Reuter's.]

The War.

LONDON, 14th February.

It is announced at St. Petersburg that a state of siege has been proclaimed at Vladivostok, and that part of the inhabitants have hurriedly left the town.

The Strikes in Russia.

The situation is somewhat more hopeful at Lodz where the workmen in many factories have resumed their occupations.

Later.

Parliament.

Parliament has been opened. The Right Hon. Sir Henry Campbell-Bannerman, said that the fiscal question still overshadowed everything. He vigorously condemned the Government clinging to office though the feeling of the country had demonstrated indubitably that a prolongation of the present situation was a public danger and a usurpation of power.

With reference to the war, he hoped that Lord Lansdowne would now embrace the earliest opportunity of using England's influence on the side of peace.

The Tibet expedition he described as a tragic comedy, and asked why the Government's capture of the Agent (Chinese resident?) was not carried higher (to Peking?).

In the House of Lords, Earl Spencer trusted that the Government would not lose any proper opportunity occurring with other Powers in trying to bring the war to a peaceful solution.

CORRESPONDENCE.

[We do not necessarily endorse the opinions expressed by Correspondents in this column.]

CHINESE MANNERS.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

Sir,—A question often heard in the Colony is: Shall we learn Chinese? The following incident, while supplying an answer, may point a moral. Three Britishers, young men of position, of decent quiet lives, and total abstainers, *bona fide*, went into what has hitherto been considered a respectable Chinese restaurant, in the Central District, and ordered coffee and cakes. They waited some considerable time, when growing impatient, and disinclined to wait any longer, one of the party called the "boy" and told him to hurry up with that coffee. The boy, not thinking the "foreign devils" could understand him, answered with the most grossly filthy abuse and insulting language, when another of the party, who is somewhat of a colloquial Chinese scholar, and who understood what was said, sprang up and boxed the boy's ears. The latter shouted for the master, and the other boys all flocking around, they laid the first member of the party *hors de combat*, while a messenger was sent for the Police. The three gentlemen were charged with assault, and disorderly conduct, and were hauled before Mr. H. H. J. Compertz, at the Magistracy, when the case being called on, the prosecutor applied for leave to withdraw the charges, which was allowed. Only the fact of the position held by the young men prevented them from demanding that the case be proceeded with, in order that the disgraceful methods of these Chinese restaurant-keepers might be shown up before the public, and also from charging the man with using insulting and abusive language, and assault. This evidence goes far to show that most of us, the uninitiated, are, all unconsciously, and no doubt daily, the subjects of this form of insult and abuse from the lower classes of the Chinese, with whom this Colony doth too much abound. What is it a disappointed ricksha coolie mutters, when he finds a fare knows as much as he does as regards legal charges, and is not to be victimized into paying exorbitant fares, or others of the same kidney? Perhaps it is well for them, bodily and pecuniarily, that some of us do not know. Everyone knows how easily children pick up languages, and thus they must hear much, and understandingly, of what their parents will not of. And this goes to show that for this, if for no other reason, this Colony is no place for foreign children; when Chinese servants are a necessary evil. Where a public benefit is to be conferred, nobody should stop to consider aught but the bringing to punishment, at the hands of the law, of offenders in this way, at whatever cost in inconvenience to themselves—more especially for the protection of our women and children; for no doubt when a few of these foul-mouthed brutes have been severely dealt with by law, the deterrent effect it will have on others will beneficially reduce, if not altogether eradicate, the evil. No one who has heard of what Chinese abusive language consists can avoid a strong desire to aid in stamping it out of our midst, even by especially severe legislation, if necessary. In this respect we might do well to take a leaf out of the book of our fellow-exiles in India, and follow their excellent example, in enforcing, as a first principle towards the public peace, a thorough and complete respect if only outwardly for all white people; any dereliction from this line being severely punished on complaint of the aggrieved party. Such action in this Colony is daily growing imperatively necessary.—Yours, etc.,

ANGLO-SAXON.

Hongkong, 16th February, 1905.

The *Chronicle* announces that a monthly steamer service between Antwerp and Chinese ports is to be established. It is understood that the capital for the undertaking will be supplied by various prominent personages, and that part will be drawn from the Civil List.

MARK TOPICS.

Galloping went on in full swing this morning and all on the grass course. The principal performances were recorded as follows:—

Patrimony, 1 mile.	Cacaony, 1 mile.
35	33 3/5
35	31 1/5
34	1.04 4/5
2.18	
Grafton (1), 1 mile.	Cebu and Loafer, 1 mile.
33	35 1/5
33 4/5	33 3/5
34 3/5	33 1/5
1.11 2/5	
Black Monday, 1 mile.	Professor, 1 mile.
35	37 1/5
33	34 2/5
33 1/5	33
1.41 1/5	1.44 3/5
Phaps (1), 1 mile.	The Squalor, 1 mile.
Cake Walk (2), 1 mile.	37 1/5
36	35 1/5
34	33
33 1/5	1.45 2/5
1.43 1/5	
Blackbird, 1 mile.	Ching, 1 mile.
36	37 1/5
34	33 1/5
31 3/5	31 2/5
1.41 3/5	1.41 2/5
Nomination, 1 mile.	K. O. S. B., 1 mile.
33 3/5	38
33 2/5	35
32	32 1/5
1.39	2.20 1/5
Polity, 1 mile.	Starlings, 1 mile.
37 2/5	38
35 2/5	37
33 3/5	35 1/5
33	33 1/5
2.19 2/5	2.24
Desperation, and The Count, 1 mile.	White Elephant, 1 mile.
34	1.44
34 1/5	
34 1/5	
34 1/5	
35 1/5	
2.25 2/5	2.21 2/5
Cascade, 1 mile.	The Spirit, 1 mile.
34	36
33 3/5	35
36 1/5	34 1/5
37 1/5	33 1/5
2.18	3.35
Fiscal, 1 mile.	Coronet Rose, 1 mile.
37	40 1/5
37	36 1/5
35	37
34 1/5	34 1/5
34	32
2.55 1/5	3.35
Lamarque Rose, 1 mile.	Empress of India Rose, 1 mile.
37	38
36	35 1/5
36 2/5	33 1/5
36	31 1/5
36 3/5	31 1/5
33 3/5	35
3.35 3/5	3.20 1/5
La France Rose, 1 mile.	Gem Rose, (1st), 1 mile.
37 1/5	35 1/5
37 1/5	34 1/5
35 1/5	34 1/5
35	34 1/5
35	34 1/5
34	34 1/5
3.29	2.55 1/5
Halifax ("boy") (1st), 1 mile.	Invincible Rose, 1 mile.
46	38
39	36
36 1/5	36
36	36
35	31 2/5
33	3.00 2/5
3.44 1/5	
Umbrian King, 1 mile.	Rare Rose, 2 miles.
48	40
36	41
39	39
1.46	39
	34 1/5
	33 1/5
	34
	5.01
Algerine, 1 mile.	Aladdin, 1 mile.
40	37
40	36
46 1/5	35 2/5
46	33
33	2.20 2/5
33 1/5	
5.33	
Besecake, 1 mile.	Little Momo, 1 mile.
34	38 1/5

SHIPPING JATSAM.

DISABLED STEAMER

TOWED 200 MILES TO HONGKONG.

A rather exciting adventure befell the steamship *Merionethshire* this morning. The weather was very bad, and when a vessel was discovered flying signal of distress, it was thought that no means could be employed to render assistance. It turned out that the vessel was the steamship *Oscar II.* of Bergen, whose main shaft had broken. The officers of the *Merionethshire* tried to reach the vessel by means of rockets, but these failed. The third officer, Mr. Smithers, then gallantly volunteered to take a boat to the distressed vessel, and after great difficulty he succeeded in getting alongside the *Oscar II.* So rough was the sea that the crew of the lifeboat had the greatest work before them to prevent the boat capsizing, and on two occasions it seemed as if nothing could avert disaster, but Mr. Smithers managed to get alongside the ship. Even then danger was apprehended from the tossing of the *Oscar II.* but the skilful manœuvring of the lifeboat saved the situation. A line was sent aboard, after a great deal of trouble, and the *Merionethshire* proceeded on her voyage to Hongkong with the *Oscar II.* in tow. The *Merionethshire* arrived here at noon, when the *Oscar II.*, which had been towed something like 200 miles, was safely anchored.

The crew of the British steamer *Bowley*, recently seized by the Japanese and taken to Sasabe, have been released by the authorities and sent to Nagasaki. The crew consists of six English officers, a German, Swiss, and thirty-five Chinese.

HEAVY CLAIM FOR BREACH OF CONTRACT.

JUDGMENT FOR PLAINTIFFS.

At the Supreme Court this morning, the Chief Justice (Sir Henry S. Berkeley) presiding, the hearing of the action in which the Yan Cheong firm of yarn merchants of Bonham Strand Fast sued the Sam Yee Limited to recover \$11,991 damages for breach of contract, was continued.

Hon. Mr. E. H. Sharp, K.C., (instructed by Mr. John Hastings) appeared for the plaintiffs, and Mr. H. E. Pollock K.C. (instructed by Messrs. Johnson, Stokes and Master) defended.

A coolie in the employ of the plaintiffs was called, and spoke to being sent with delivery orders for yarn by plaintiffs to defendants. Sometimes he got yarn, but generally they were unable to fill the order. This occurred on many occasions.

By Mr. Pollock: He had never received an order from the plaintiffs on Sam Yee, and then plaintiffs take it back again and say they did not want the stuff. He had been eight or ten times to the defendants and met with the answer that they had no yarn to deliver.

Kwong Kum Hing, a clerk in the employ of Mr. John Hastings, spoke to accompanying the plaintiffs' accountant to the defendants' premises and making a formal demand for the delivery of the yarn the day before legal proceedings were instituted. The man who was in evident charge said he could not give any yarn. The accountant tendered the price of the yarn some thirty odd thousand dollars in cash. Defendants wanted to give him an order on another firm, but he refused and told them he wanted godown cargo, and nothing else.

Mr. Sharp said that this concluded the evidence, and as that evidence was almost identical with other actions pending between the parties, he would ask that it be taken as read when those actions came on.

Mr. Pollock agreed so far as the action was concerned and His Lordship granted the application.

For the defence, Mr. Pollock said that after carefully weighing the evidence given he frankly admitted that the case was a very strong one, and he had decided not to call the evidence he had intended to call, inasmuch as it would not in any way affect the issue. He would, however, address His Lordship on the point of law, and in the first place would say that the plaintiffs could not sue for damages they had not actually suffered,—that was, they could not recover damages, as damages, other than they had sustained. He admitted that the plaintiffs were entitled to recover in so far as about five hundred bales were concerned which they had been obliged to buy in the market at a higher rate than the defendants contracted to deliver. But they could not come there and ask to be given what really amounted to a present. This was the chief point in his defence. Counsel then referred to various decided cases.

After Mr. Sharp had replied briefly for the plaintiffs.

His Lordship said there must be judgment for plaintiffs for the full amount claimed, and costs. He thought the fixing of \$120 as the average price per bale of yarn purchased by plaintiffs in the market in consequence of the failure of defendants to supply at the price agreed upon, must stand. There was no necessity for any reference to the Registrar, because all the evidence that could possibly be given before the Registrar, had already been given in Court.

THE IMPRACHMENT ON STOESSEL.

It shows how little intercourse there is between Shanghai people and the many Russian officers, naval and military, now waiting here for steamers to take them home, that we do not get more detailed accounts of what has been going on inside Port Arthur. What Stoessel did that Dr. Morrison's telegram has not met with an indignant denial, yet remains a mystery. But it appears that long before Stoessel reaches Russia a telegram will have arrived there from the combined force of Russian Admirals and Generals in the East protesting against his conduct and demanding an inquiry into it. The truth must come out, men say, the fortress ought not to have yielded for two more months, although it was not ready for war when the siege commenced and for that also General Stoessel must be held responsible.

He it was, who sent away the Third Division, the best troops there, with the idea of himself commanding them, knowing that General Smirnov had been appointed to take his place. Then it seems the Czar vacillated and, having sent Smirnov there to take the principal command, in the end allowed Stoessel to remain in. Intrigues of ladies' people murmur as with ourselves in the Boer war. Smirnov set to work at once on very considerable works for putting the fortress into a position to defend itself. And Stoessel? Stoessel, we are told, made his speech about the sea on one side and the enemy on the other, and no possibility of escape—a speech that seems to have especially inspired with disgust his Russian hearers.

One infamy it is evident that Stoessel did not commit, he was not bribed with foreign gold to connive at his country's degradation, for not even in the hot indignation of the present moment is this hinted at. But he neglected what he should have done; even in his jealousy of others is accused of having purposely done things that must result to his country's disadvantage.

A great deal must be allowed for the angry feelings of men who do not know why they have been overcome. But there remains the telegram sent by the united Generals and Admirals to the Czar. It is impossible to help wondering in what position the Czar himself is, when he receives it. Possibly Stoessel never will be punished. But hanging is what the Russians lingering in Shanghai seem to think would alone meet the case.

Yet the pictures brought out of the havoc and desolation wrought in Port Arthur by the 11-inch shells make one wonder are not these the troubled words of men, who have endured much, and who feel unable to endure more. Was it really possible for the fortress so stormed to resist? And had it not been surrendered might not a holocaust as well have been made of the thousands upon thousands of wounded?

It is terrible to see the pictures of them, men with their faces swollen like huge bladders by burning, men with a leg gone, and an arm a confused mass; one, an officer, who had already been wounded three times, dying of his fourth wound. And all the men with staring eyes, as if demanding fiercely, "I had but one life. Who—what had the right to transform my one life into this misery so to remain maimed—mutilated—all the rest of my days—and I so young, and so strong?"

Surely, wars must cease soon for want of men ready to serve as food for powder. If only those politicians, who make the mistakes that cause war, could be set to fight it out! But now there are so many poor men who cannot help themselves. "I thought war was horrible before I ever saw it," says one man. "And now? And now that I have seen it I know it is far more horrible than I ever fancied—oh! but far!" One mystery still remains; how it should be possible for any fighting man to issue such a last order as that alleged to be General Stoessel's of Jan. 2nd, and translated in the *Chefoo Daily News* of 25th Jan. Surely never before has a General issued such a lengthy order. "The nations, even in September, were astonished that we were able to hold out without support from the outside. Indeed, it is an exceptional record." "Only you glorious soldiers of the Czar, could have endured." And again "A army more than a hundred thousand strong has been dashed and crushed against your breasts."

If this lengthy document be really General Stoessel's last order, to Russian Generals also ought to be applied the limitation that it was once wittily suggested should be enforced upon all English Generals, namely, never to make a speech. "Up guards and at them" being quite enough for a General to say. Happily we do not hear of that skilful strategist but ill-starred General Kuropatkin making any long speeches.

But one short speech will probably remain on history's page. When the Japanese officials were bowing before General Smirnov at the railway station taking leave, and politely begging him to step into the same compartment in which General Stoessel, was travelling, there rang out clear and distinct for everyone standing round to hear the curt reply, "I have nothing to do with that General." And Smirnov, who had worked day and night upon the ramparts stepped in with the common file who had done their duty, men smarting under the recollection that the first intimation they had received of the to them incredible surrender had been when a week before they had heard that Madame Stoessel was packing her trunks. Does not Mr. Maurice Hewlett tell us that it is little touches like this that make history? We can see the great, big General Stoessel with his foolish, unblinking countenance sitting comfortably in the special compartment, and the equally tall and fair, but spare, wary faced General Smirnov erect though crowded among his brothers in arms in another, only the planking of a compartment and a fierce hate between them.—Mr. Archibald Little in *Shanghai Mercury*.

UNION CHURCH LITERARY CLUB.

Mr. P. H. Holyoak will lecture to-night at the Union Church Literary Club, at 9 p.m., on "Morocco: its people, customs, and tragedies." This lecture is looked forward to with much interest, as Mr. Holyoak intends showing time-light views, and the slides, with one or two exceptions, all from his own negatives, and a particularly fine set, so much so in fact, that the Royal Geographical Society at home invited him to exhibit them and lecture, an honour which he declined; as he felt that after only three months in the country, one was not competent to undertake so formidable a task, though he missed his F.R.G.S. through not doing so. So that these views ought to interest a Hongkong audience.

It is unfortunate the Philharmonic Society are holding their concert the same evening; nevertheless, it is hoped Mr. Holyoak will have as large an audience as possible.

Mr. W. Curran Barret will occupy the chair at 9 p.m.

To-day's Advertisements.

PHILHARMONIC SOCIETY.

TO-NIGHT,

9 o'clock.

CONCERT

AT THE

THEATRE ROYAL.

UNDER THE DISTINGUISHED PATRONAGE OF H.E. THE GOVERNOR.

PROGRAMME:

ORCHESTRAL PIECES.
SOLOS.
CHOIR AND ORCHESTRA.
About 100 Ladies and Gentlemen.

Tickets obtainable at the ROBINSON PIANO CO., LTD., at \$3, 2 and 1.
Hongkong, 16th February, 1905. [227]

RACE HOLIDAYS.

THE EXCHANGE BANKS will be CLOSED for the Transaction of Public Business at 11.45 A.M. on TUESDAY, WEDNESDAY and THURSDAY, the 21st, 22nd and 23rd instant.
Hongkong, 16th February, 1905. [254]



GOVERNMENT BILLS.

TENDERS for SPECIE, BRITISH and MEXICAN DOLLARS, current in this Colony, in Exchange for Sterling Bills drawn at 10 days' sight on the Ld's Commissioners of His Majesty's Treasury, London, will be received by the Chief Paymaster, Army Pay Department, until 11 A.M., on the 20th February, 1905.

The Tenders to state the total amount (in Pounds Sterling), and the amount for which each Bill should be drawn, but no Bills will be issued for less than £100.

The Tenders to be in Duplicate, and in sealed covers, addressed to the Chief Paymaster, Army Pay Department, and endorsed "Tenders for Government Bills."

The right to accept or reject any or all of the Tenders is reserved.

Copies of Forms of Tender can be had on application.

F. H. HAYNES,
Colonel, A. F. D.,
H.M. Treasury Chest Officer,
His Majesty's Treasury Office,
Fletcher Street,
Hongkong.

Hongkong, 14th February, 1905 [253]

PUBLIC AUCTION OF FINE ART CURIOS AND SILK EMBROIDERIES.

THE Undersigned has received instructions to sell by

PUBLIC AUCTION,

ON

FRIDAY,

the 24th February, 1905,

AND

MONDAY,

the 27th February, 1905, commencing each day at 2.30 P.M., at his

Sales Rooms, Duddell Street,
A MAGNIFICENT COLLECTION OF
JAPANESE ART CURIOS AND SILK EMBROIDERIES,

Comprising—
OLD TEMPLE BROCADES and BRO-CADED PRIESTS' ROBES; FINE SILK EMBROIDERED WORKS OF ART, such as HANGINGS (Landscapes, Floral Designs, Birds, &c.), MANTEL DRAPERIES; BED-SPREADS, TABLE COVERS, KIMONOS, CURTAINS, SCREENS, &c., &c.;
VERY FINE DAMASCENE WARE; CIGAR and CIGARETTE CASES, MATCH, JEWELRY and LOWDER BOXES, CARD CASES, UMBRELLA HANDLE, BUT-TONS, &c.;
CHOICE SILVER WARE—JEWELRY and POWDER BOXES, VASES and HOWLS, &c.;
FINELY EXECUTED GOLD LAC-QUERED SCREENS, BOXES and STAND; RED and BLACK LACQUERED CABINETS, TABLES and CHAIRS;
OLD BRONZE VASES, FINE SAT-SUMA and IMARI WARE, CUT VELVET PICTURES (Silk) and a variety of other CURIOS.

TERMS—As usual.
The Collection will be on Exhibition from Wednesday, the 22nd February.
Catalogues will be issued.

GEO. P. LAMBERT,
Auctioneer.
Hongkong, 16th February, 1905. [256]

THE DAIRY FARM COMPANY, LIMITED.

DEPOT:

CORNER OF WYNDHAM STREET
and
LOWER ALBERT ROAD.

HOME-FED CAPONS AND CHICKENS,

35 Cents per Pound.

ALSO

Sheep Kidneys (Australian)..... 5 cents each.
Sheep Tongues ".....20 " "

Compare these prices with those ruling in the market.
Hongkong, 16th February, 1905. [257]

To-day's Advertisements.

THE FUNERAL SERVICE of the late Capt. REID, s.s. "SHUNLEE," will be held at the Graveside, Protestant Cemetery, Happy Valley, at 10 A.M., TO-MORROW (FRIDAY), 17th instant.
Hongkong, 16th February, 1905. [257]

EASTERN AND AUSTRALIAN STEAM-SHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE,
(Calling at Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN,"
Captain Ellis, will be despatched for the above Ports, on WEDNESDAY, the 8th proximo, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber, which ensures the supply of Fresh Provisions, Ice, etc., throughout the voyage.

This Steamer is installed throughout with the Electric Light.

A fully qualified Surgeon and Stewardess are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 16th February, 1905. [255]

NORDDDEUTSCHER LLOYD, BREMEN. IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship
"PRINCESS ALICE,"
having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk in the Godowns of the Hongkong, Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 11 A.M., TO-DAY.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 22nd instant will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on WEDNESDAY, the 22nd instant, at 9.30 A.M.

All Claims must reach us before the 27th instant or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDDEUTSCHER LLOYD,
MELCHERS & Co.,
Agents.

Hongkong, 16th February, 1905. [3]

Intimations.

AN APPEAL.

THE SUPERIORITY OF THE ITALIAN CONVENT, CAINE ROAD, begs most respectfully to APPEAL to the Residents of Hongkong and the Coast Ports, for their kind patronage and support, and desires to state that she will be pleased to receive orders for all kinds of NEEDLE WORK.

Gentlemen's Shirts made to order, and Cuffs and Collars renewed on old ones.

Ladies and Children's Under-clothing, Children's Dresses, and all kinds of Embroidery, Materials can be supplied, if required.

The Superiority will also be most grateful for any PAPER, or old ENVELOPES to be made into Books for the Children of the Poor Schools, who are taught by the Sisters.

Hongkong, 11th April, 1902



THE POPULAR
SCOTCH
IS

"BLACK & WHITE"



JAMES BUCHANAN & CO.
SCOTCH WHISKY DISTILLERS.
By Appointment to

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.		STEAMERS	DUE
GLASGOW AND LIVERPOOL	"ACHILLES"	15th February.	
GLASGOW AND LIVERPOOL	"PINGSUEY"	3rd March.	
GLASGOW AND LIVERPOOL	"ANTENOR"	7th March.	
GLASGOW AND LIVERPOOL	"ULYSSES"	13th March.	
GLASGOW AND LIVERPOOL	"PYRRHUS"	10th March.	
GLASGOW AND LIVERPOOL	"MACHAON"	18th March.	
GLASGOW AND LIVERPOOL	"ALCINOUS"	21st March.	
GLASGOW AND LIVERPOOL	"OANFA"	25th March.	
GLASGOW AND LIVERPOOL	"KAISOW"	28th March.	
GLASGOW AND LIVERPOOL	"AGAMEMNON"	18th March.	

S.S. "ACHILLES," from U.K., left Singapore at noon on the 10th inst. and is due here on the 16th.

HOMEWARDS.

FOR		STEAMERS	TO SAIL
* GENOA, MARSEILLES & L'POOL	"AJAX"	20th February.	
AMSTERDAM, LONDON & ANTWERP	"IDOMENEUS"	28th February.	
AMSTERDAM, LONDON & ANTWERP	"STENTOR"	14th March.	
* GENOA, MARSEILLES & L'POOL	"PATROCLUS"	20th March.	
AMSTERDAM, LONDON & ANTWERP	"ACHILLES"	28th March.	
AMSTERDAM, LONDON & ANTWERP	"MACHAON"	11th April.	
* GENOA, MARSEILLES & L'POOL	"ALCINOUS"	20th April.	
AMSTERDAM, LONDON & ANTWERP	"KAISOW"	25th April.	

TRANS-PACIFIC SERVICE.

FOR		STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and	"PINGSUEY"	6th March.	
all PACIFIC COAST PORTS, via			
NAGASAKI, KOBE and YOKOHAMA	"OANFA"	24th March.	

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 14th February, 1905.

CHINA NAVIGATION CO., LIMITED.

FOR		STEAMERS	TO SAIL
SHANGHAI	"TAIWAN"	18th February.	
CEBU and ILOILO	"SUNGKIAN"	20th "	
NINGPO and SHANGHAI	"SZECHUAN"	20th "	
MANILA	"TEAN"	21st "	
SHANGHAI	"PAOTING"	21st "	
KOBE	"CHANGSHA"	22nd "	
CEBU and ILOILO	"KATONG"	23rd "	
TIENTSIN	"KANAU"	25th "	
CHEFOO and TIENTSIN	"CHIEH"	28th "	
PORT DARWIN, THURSDAY ISLAND,			
COOKTOWN, CAIRNS, TOWNSVILLE,			
BRISBANE, SYDNEY & MELBOURNE	"CHANGSHA"	13th March.	

* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT).

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 16th February, 1905.

Hongkong-Manila.



Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	A. Fraser	MANILA	SATURDAY, 18th Feb. at 10 A.M.
RUBI	2540	R. W. Almond	"	SATURDAY, 25th Feb. at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 15th February, 1905.

AMERICAN ASIATIC STEAMSHIP
COMPANY.

FOR NEW YORK via SUEZ CANAL

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS.

Steamship	Tons	Captain	To Sail at Daylight on
"ARAGONIA"	5,198	Schuldt	March 5th, 1905.
"NICOMEDIA"	4,370	Wagner	March 31st, "
"NUMANTIA"	4,370	Brehmer	April 20th, "
"ARABIA"	4,483	Bahle	May 11th, "

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and United States Ports. For through rates of Freight and further information, communicate with or apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 10th February, 1905.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

PORTLAND, OREGON,
OPERATING IN CONNECTION WITH
THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"ARAGONIA"	5,198	Schuldt	March 5th, 1905.
"NICOMEDIA"	4,370	Wagner	March 31st, "
"NUMANTIA"	4,370	Brehmer	April 20th, "
"ARABIA"	4,483	Bahle	May 11th, "

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and United States Ports. For through rates of Freight and further information, communicate with or apply to

ALLAN CAMERON, General Agent.

Hongkong, 1st October, 1904.

TSANG FOO & CO.,
COAL MERCHANTS AND STEVEDORES,
48, DES VŒUX ROAD.

SHIPS Coaled from alongside at the shortest
notice, and with all possible despatch.
Prices Moderate. Telephone No. 349.
Hongkong, 1st October, 1904.

NOTICE.
BOO CHONG, of No. 20, Pottinger
Street, has always on hand
FIRST-CLASS WRITING AND PRINTING
PAPERS, AND STATIONERY
of every variety.
Hongkong, 24th November, 1904.

Shipping—Steamers.

CHINA NAVIGATION COMPANY,
LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES,
From 1st January, 1904.

ALSO REDUCED FARES TO
MANILA AND RETURN.

STEAMERS fitted throughout with Electric
Light, First Class Accommodation. Un-
rivalled Table. Duly qualified Surgeon carried.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 1st February, 1904.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons Captain
"KWONG CHOW" 1,139 J. P. MARTIN.
"KWONG TUNG" 1,138 H. W. WALKER.
Leave Hongkong for Canton at 9 every
evening (Saturday excepted).
Leave Canton for Hongkong about 5.30
o'clock every evening (Sunday excepted).
These Fine New Steamers have unexcelled
Accommodation for First Class Passengers and
are lit throughout by Electricity.

Passage Fare—Single Journey \$4
Meals \$1 each.

The Company's Wharf is a short distance
West of the Harbour Master's Office.

SHIU ON S.S. CO., LD., and
YUEN ON S.S. CO., LD.,
No. 8, Queen's Road West.
Hongkong, 10th January, 1905.

HONGKONG-CANTON LINE.

THE British Steamship

"YING KING,"
Captain E. J. Page, of 1,088 tons, Registered,
is the newest, fastest, and most luxuriously
furnished steamer on the line and is lighted
throughout with Electricity; hot and cold water
service. The cuisine is unexcelled.
Leaving Hongkong every MONDAY,
WEDNESDAY and FRIDAY EVENING,
at 9 P.M. and returning from Canton every
following evening at 5 P.M.

1st Class \$3.00 for Single Journey.
2nd " 1.50
Meals 1.00 each.

The steamer's wharf is at the Western end
of Wing Lok Street.

YUK ON S.S. CO., LD.,
No. 215, Wing Lok Street.
WENDT & Co.,
Canton Agents.

Hongkong, 24th June, 1904.

EXCURSION TO MACAO.

THE Splendid Steamer

"YING KING,"
Captain Page, will make an EXCURSION
TRIP TO MACAO, on EVERY SUNDAY,
leaving the Company's wharf at the end of
Wing Lok Street, at 8.30 A.M., and returning
from Macao at 7.30 P.M.

The Steamer will lay alongside the S.S.
Perseverance's wharf at Macao.

FARE:
1st Class Single Ticket \$2.00, with Cabin \$3.00
Return " \$3.00, " \$5.00
Tiffin and Dinner may be had on Board
at \$1 each meal.

YUK ON & Co., LD.,
S. A. NORONHA,
Macao Agent.

Hongkong, 2nd September, 1904.

HONGKONG-MACAO LINE.

S.S. "WING CHAI,"
Captain T. AUSTIN, R.N.R.

THIS Steamer departs from Hongkong on
Week Days, at 8 A.M. and on Sun-
days at 8.30 A.M. Departs from Macao on Week
Days at 2.30 P.M. and on Sundays at 6.30 P.M.
FARES.—Week Days, 1st Class, including
Cabin and servant, Single \$3; Return Ticket,
\$5; 2nd Class, \$2; 3rd Class, 50 cents.
Every Sunday will be an Excursion, at the
following rates.—1st and 2nd Class, Single
Ticket, \$1; Return, \$2; 3rd Class, Single, 30
cents, Return, 50 cents; Steerage, 10 cents.
TIFFIN AND DINNER can be supplied
either on Board, or at the Macao Hotel, for
returning passengers only, at an extra charge
of \$2.

On Sundays, passengers desiring to have a
Private Cabin which has accommodation for
two or more passengers, will be charged \$3
extra.
First Class Passengers, who do not care to
return on the Excursion Sunday, will be allowed
to do so the following day (Monday) on pro-
duction of the Return Half Ticket. Should
the Steamer not run on the Monday, owing to
the Boiler cleaning, due notice will be given
by the Captain, and the Half-Ticket will be
available for the following day.
The Steamer is lit throughout by Electricity.
The Steamer's wharf at Hongkong is at the
Western end of Wing Lok Street.

MING ON & Co.,
2nd Floor, No. 16, Victoria Street.
Hongkong, 5th November, 1904.

REGULAR STEAMSHIP SERVICE
TO NEW YORK,
via PORTS AND SUEZ CANAL,
(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

1904. About

"SATSUMA" 20th Feb., 1905.
"RICHMOND CASTLE" 4th March, "
"SAINT PILLANS" 17th " "

For Freight and further Information, apply to

DODWELL & Co., LIMITED,
Agents.
Hongkong, 9th February, 1905.

Shipping—Steamers.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.

FOR MANILA.

THE Company's Steamship
"YUENSANG."

Captain P. H. Rolfe, will be despatched as
above, TO-MORROW, the 17th inst., at 4 P.M.

This Steamer has Superior Accommodation
for First-class Passengers, and is fitted through-
out with Electric Light.

For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.
Hongkong, 16th February, 1905.

FOR SINGAPORE, PENANG AND
CALCUTTA.

THE Steamship
"ARRATOON APCAR."

Captain E. Fey, will be despatched for the above
Ports, on SATURDAY, the 18th inst., at 3 P.M.

For Freight or Passage, apply to
DAVID SASSOON & Co., LIMITED,
Agents.
Hongkong, 13th February, 1905.

BRITISH INDIA STEAM NAVIGATION
COMPANY, LIMITED.

FOR AMOY, STRAITS AND RANGOON.
THE Company's Steamship

"PURNEA,"
Captain Pearson, will be despatched as above,
on SUNDAY, the 19th inst., at Daylight.

For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
Agents.
Hongkong, 13th February, 1905.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.

FOR SINGAPORE, PENANG AND
CALCUTTA.

THE Company's Steamship
"LAISANG."

Captain P. M. B. Lake, will be despatched as
above, on TUESDAY, the 21st inst., at Noon.

For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.
Hongkong, 13th February, 1905.

COMPAGNIE DES MESSAGERIES
MARITIMES.
PAQUEBOTS-POSTE FRANCAIS.

FOR SHANGHAI, KOBE AND
YOKOHAMA.

THE Company's Steamship

"OCEANIAN,"

Captain Oliver, will be despatched for the
above Ports, on or about the 21st inst.

For Freight or Passage, apply to
L. BRIDOU,
Acting Agent.
Hongkong, 15th February, 1905.

Consignees.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENLEDI,"
FROM ANTWERP, LONDON AND
STRAITS.

CONSIGNEES of Cargo are hereby
informed that all Goods are being landed
at their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Co., Ltd.,
whence and/or from the wharves delivery may
be obtained.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods under-
delivered after the 18th instant will be subject
to rent.

All Claims against the Steamer must be pre-
sented to the Undersigned on or before the 25th
instant, or they will not be recognized.

All broken, chafed, and damaged Goods are to
be left in the Godowns, where they will be
examined on the 17th instant, at 11 A.M.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 13th February, 1905.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND
SINGAPORE.

THE Company's Steamship

"LAISANG,"

having arrived from the above Ports, Consignees
of Cargo by her are hereby informed that their
Goods will be delivered from alongside.

Cargo impeding the discharge or remaining
on board after 12 o'clock, Noon, FRIDAY, the
17th instant, will be landed at Consignees' risk
and expense into Godowns at East Point.

No Fire Insurance will be effected.
Bills of Lading will be countersigned by
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 14th February, 1905.

NOTICE TO CONSIGNEES.

FROM MIDDLESBOROUGH AND
LONDON.

THE Steamship

"MERIONETHSHIRE,"

Captain C. H. Burch, having arrived from the
above ports, Consignees of Cargo are hereby
informed that their Goods are being landed at
their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Company,
Limited, at Kowloon and stored at Consignees'
risk and expense.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 16th instant will be sub-
ject to rent.

All broken, chafed and damaged Goods are to
be left in the Godowns, where they will be
examined on the 16th instant, at 2.30 P.M.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
SHEWAN, TOMES & Co.,
Agents.
Hongkong, 10th February, 1905.

Consignees.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"BENGAL."

FROM BOMBAY, COLOMBO AND
STRAITS.

Consignees of Cargo by the above-named
vessel are hereby informed that their Goods are
being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark,
and delivery can be obtained as soon as the
Goods are landed.

This vessel brings on Cargo—
From London, &c., ex S.S. *Oreana*.
From Persian Gulf, &c., ex B. I. S. N. and
B. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless
instructions are given to the contrary before
10 A.M., TO-MORROW.

Goods not cleared by the 17th instant, at
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in
any case whatever.

Damaged Packages must be left in the
Godowns for examination by the Consignees'
and the Company's representative at an
appointed hour.

All claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognised.

No claims will be admitted after the goods
have left the Godowns.

E. A. HEWETT,
Superintendent.
Hongkong, 10th February, 1905.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"JAPAN."

FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named
vessel are hereby informed that their Goods
are being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark
by mark, and delivery can be obtained as soon as
the Goods are landed.

This vessel brings on Cargo—
From London, &c., ex S.S. *Oreana*.
Optional Goods will be landed here unless
instructions are given to the contrary before
10 A.M., TO-MORROW.

Goods not cleared by the 17th instant, at
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in
any case whatever.

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date they cannot be recognised.

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have left the Godowns.

E. A. HEWETT,
Superintendent.
Hongkong, 10th February, 1905.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"JAPAN."

FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named
vessel are hereby informed that their Goods
are being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark
by mark, and delivery can be obtained as soon as
the Goods are landed.

This vessel brings on Cargo—
From London, &c., ex S.S. *Oreana*.
Optional Goods will be landed here unless
instructions are given to the contrary before
10 A.M., TO-MORROW.

Goods not cleared by the 17th instant, at
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in
any case whatever.

Damaged Packages must be left in the
Godowns for examination by the Consignees'
and the Company's representative at an
appointed hour.

All Claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognised.

No Claims will be admitted after the Goods
have left the Godowns.

E. A. HEWETT,
Superintendent.
Hongkong, 10th February, 19

Mails.

MESSAGERIES MARITIMES

FRENCH MAIL STEAMERS.



STEAM FOR SAIGON,
SINGAPORE, BATAVIA,
COLOMBO, ALEX. EGYPT,
MARSEILLES, LONDON,
HAVRE, BORDEAUX,
MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "POLYNESIEN."

Captain Broc, will be despatched for
MARSEILLES on TUESDAY, the 21st
February, at 1 P.M.

Passage tickets and through Bills of Lading
issued for above ports.

Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—

S.S. CALEDONNIEN..... 7th March.
S.S. OCEANIE..... 21st March.
S.S. TOURANE..... 4th April.

L. BRIDOU,
Acting Agent.

Hongkong, 6th February, 1905.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY

STEAM FOR
STRAITS, CEYLON, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.

(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERI-
CAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"CHUSAN."

Captain H. W. Kenrick, R.N., carrying His
Majesty's Mails, will be despatched from this
for BOMBAY, on SATURDAY, the 25th
February, at Noon, taking Passengers and
Cargo for the above Ports in connection with
the Company's S.S. *Mongolia*, 9.5.10 tons, from
Colombo, Passengers' accommodation in which
vessel is secured before departure from Hong-
kong.

Silk and Valuables, all Cargo for France,
and Tea for London (under arrangement) will
be transhipped at Colombo into the Mail
steamer proceeding direct to Marseilles and
London; other Cargo for London, &c., will be
conveyed from Bombay by the R.M.S. *Arabia*,
due in London on the 8th April, 1905.

Parcels will be received at this Office until 4
P.M. the day before sailing. The Contents and
Value of all Packages are required.

For further Particulars, apply to
E. A. HEWETT,
Superintendent.

Hongkong, 11th February, 1905.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TUG-BOAT COMPANY.

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C. AND TACOMA,
VIA
MOJI, KOBE AND YOKOHAMA.

Steamers.	Tons.	Captains.	Sailing.
<i>Hyades</i>	3,753	Geo. Wright	Ab. Feb. 17
<i>Pleides</i>	3,753	F. G. Purington	Mar. 15
<i>Shawmut</i>	9,606	E. V. Roberts	" 23
<i>Lyra</i>	4,417	G. V. Williams	" "

† Cargo only.

Steamers marked (*) have no second-class
passenger accommodation.

FOR MANILA.

The largest, steadiest, and most comfortable
steamer for Manila.

Shawmut..... 9,606 E. V. Roberts Ab. Mar. 14

Tremont..... 9,606 T. W. Garlick..... April 14

CHEAP FARES, EXCELLENT ACCOMMODATION,
ATTENDANCE AND CUISINE, ELECTRIC
LIGHT, DOCTOR AND STEWARDESS.

The twin-screw s.s. *Shawmut* and *Tremont*
have just been fitted with very superior accom-
modation for first and second class passengers.
The large size of these vessels ensures steadiness
at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo
carried in cold storage.

For further information, apply to

DODWELL, & CO., LIMITED,

General Agents.

Queen's Buildings.

Hongkong, 13th February, 1905.

NOTICE OF REMOVAL.

A FOOK & Co.

SHIP AND HOUSE COMPRADORES,
have this day

REMOVED

TO

No. 12, POTTINGER STREET,

(opposite their old establishment).

Hongkong, 24th November, 1904.

For Sale.

FOR SALE OR TO LET,
AT THE PEAK.

Nos. 2 AND 3, GOUGH HILL.

AN ELEVEN-ROOMED HOUSE with
Dressing, Dining and Bath-rooms; partly
furnished; distant drive; minute by chair
to the Tram; fitted with superior bath and
with hot and cold water; large Kitchen;
Laundry and Servants' Quarters. Can be used
as one dwelling or divided into two.
For Particulars and Terms, apply to—
SHEWAN, TOMES & Co.
Hongkong, 30th December, 1904.

TUBORG BEER.

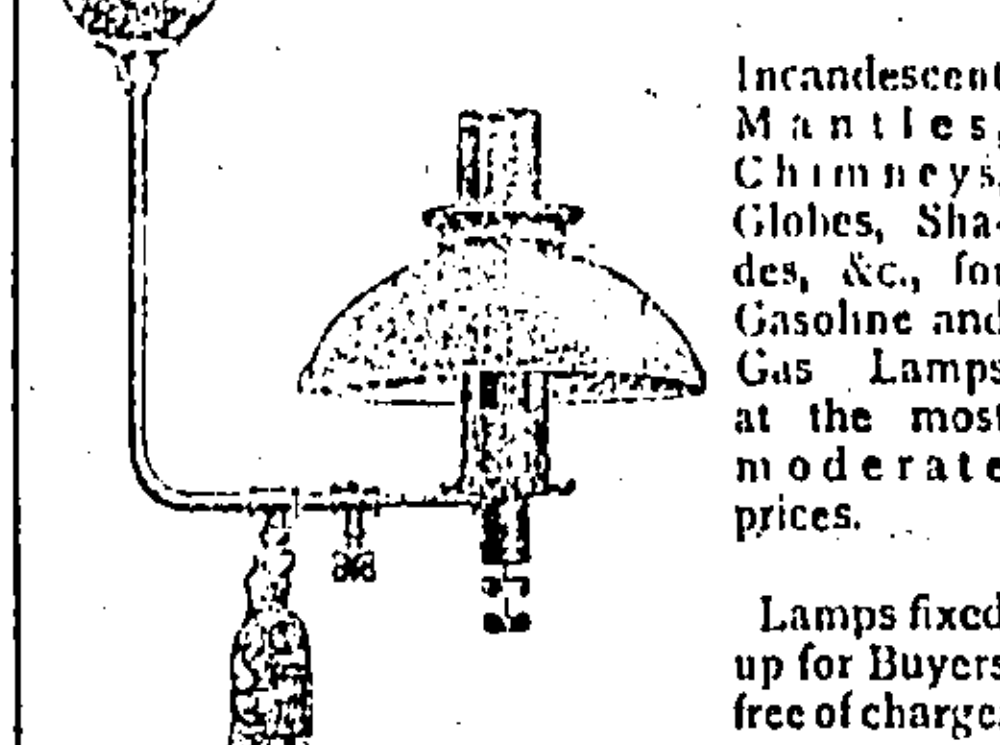
A FIRST CLASS PILSENER BEER
guaranteed free from Salicylic Acid,
and any other Chemicals.
Price \$10.50 per case of 48 bottles (quart)
or 6 doz. pints.
Special Prices for Quantities.

Sole Agents—

SIEMSEN & CO.
Hongkong, 10th January, 1905.

FOR SALE.

INCANDESCENT
Lamps of all
descriptions
from the best
makers.



Lamps fixed
up for Buyers
free of charge.

Naphtha of
the best kind
kept in stock.

TAI KWONG CO.

56, Lyndhurst Terrace.
Hongkong, 16th November, 1904.

To Let.

TO LET.

WILD DELL BUILDINGS, No. 147,
WAN CHAI ROAD, Comfortable and
Airtily Flats of 2 or 3 Rooms, from \$25 inclusive
of Taxes.

And others to suit various requirements.

S. A. SETH,

Land and Estate Broker,
Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905.

TO LET.

EUROPEAN HOUSES, Nos. 2 to 4, 6 to 8
and 10 to 15, GAP ROAD, facing Race
Course, within reach of the Electric Cars,
thoroughly cleaned and colour-washed, in flats
or whole.

Apply to—

S. A. SETH,

Land and Estate Broker,
Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905.

TO LET.

GODOWNS Nos. 100 and 101, Praya East,
with Water Frontage.

Apply to—

"VICTORIA BUILDINGS."

Hongkong, 28th December, 1904.

TO LET.

SIX FIRST-CLASS EUROPEAN
HOUSES in Observatory Road, Tsim
Tsa Tsoi, Kowloon. Each with five spacious
well-ventilated living rooms, two bath rooms,
kitchen, garden, tennis courts, servants' quar-
ters, water, gas, electric lights and bells.
Moderate Rental. Possession on or about
1st April, 1905.

Apply to—

ARRATON V. APCAR & Co.,

45, Wyndham Street.

Hongkong, 6th January, 1905.

TO LET.

GODOWN No. 3, New Praya, Kennedy
Town.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LTD.

Hongkong, 21st November, 1904.

TO LET.

No. 1, STEWART TERRACE,
THE PEAK.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LTD.

Hongkong, 26th March, 1904.

TO LET.

No. 1, RYON TERRACE.

"HATHERLEIGH," a detached resi-
dence with Tennis Court on CONDUIT
ROAD.

A HOUSE in WONG NEI CHONG ROAD.

FLATS in MORETON TERRACE, facing
Folo Ground.

OFFICES in course of erection, CON-
NAUGHT ROAD (near BLAKE PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LTD.

Hongkong, 25th January, 1905.

SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & FORTIS. Corrected to noon; later alterations given in "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP	POSITION AS PER LAST REPORT.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	{ £1,000,000 \$7,000,000 \$175,533 \$191,973	\$1,492,554	{Div of £1.10/- @ exchange 1/9 15/16 \$16.41 for first half-year 1904.....	5 %	{\$725 sales (London 77)
National Bank of China, Limited.....	99,925	£7	£7	{ \$1,400,000 81,739	\$21,668	\$2 (London 3/6) for 1903	5 1/2 %	\$36 sales
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$150	\$50	{ \$950,000 \$151,992 \$352,666 \$371,445	\$150,494	\$17 for 1903	6 1/2 %	\$260 sales & b.
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	{ — — — —	Nil.	\$4 1/2 for year ended 30.1.1904	7 1/2 %	\$59 sales
North China Insurance Company, Limited	10,000	£15	£5	{ Tls. 800,000	Tls. 217,119	Final of 10/- making £1 for 1903	8 %	Tls. 95 sellers
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	{ \$1,850,000 £20,000 \$172,749 \$893,116 \$84,773 \$700,000 \$37,794	\$2,078,197	\$35 for 1903	5 %	\$700 sellers
Yangtze Insurance Association, Limited	8,000	\$100	\$60	{ \$1,000,000 \$125,675 \$2,561 \$1,170,238	\$486,284	\$12 for 1902	8 %	\$162
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,000,000	\$329,047	\$6 dividend & \$1 bonus for 1902	7 1/2 %	\$93
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,000,000 \$125,675 \$2,561 \$1,170,238	\$371,110	\$22 1/2 for 1902.....	6 1/2 %	\$342 1/2 buyers
SHIPPING, TUG AND CARGO BOATS.								
China and Manila Steamship Company, Limited.....	30,000	\$25	\$25	{ none	Dr. \$63,123	\$5 for 1900.....	...	\$23
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$175,000 \$80,935 \$250,000 \$100,000	Nil.	\$3 for year ended 30.6.1903	6 %	\$348 buyers
Hongkong, Canton & Macao Steamship Co., Ltd. ..	80,000	\$15	\$15	{ \$200,000 £100,000	\$2,100	\$1 for second half-year 1904	10 %	\$26 ex div. sales
Indo-China Steam Navigation Company, Limited	10,000	£10	£10	{ £200,000 £100,000	£5,853	10/- for 1903 @ 1/10 5/16=£5.378.....	4 1/2 %	\$125 buyers
Shanghai Tug and Lighter Company, Limited.....	100,000	Tls. 50	Tls. 50	{ none	Tls. 55,541	Interim of Tl. 2 for 1904.....	9 %	Tls. 50 sales
Do. (Preference)	1,000,000	£1	£1	{ £40,000 £4,116	£58,852	Interim of 1/- (Coupon No. 5) for 1904	7 1/2 %	Tls. 48 buyers
"Shell" Transport and Trading Company, Limited.....	10,000	\$10	\$5	{ \$100,000 \$15,093 \$400,000 \$130,153	\$1,287	{£1.80 & b. 40 cts } for year ending 30.4.04 {30.90 & b. 20 cts. }	{ 5 1/2 % 3 1/2 %	{ \$38 \$29
Straits Steamship Company, Limited	5,000	\$100	\$100	{ \$21,000 \$18,000 \$130,153	\$33,648	\$5 for 2nd 1/2-year making \$13 for 1903.....	9 %	\$140 sellers
Taku Tug and Lighter Company, Limited	30,000	T.Tls. 50	T.Tls. 50	{ Tls. 98,000 Tls. 201,614	Tls. 865	Interim of Tls. 1 1/2 for 1904	10 %	Tls. 30 sellers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ none	Dr. \$147,717	Interim of \$5 for 1904 .....	...	\$226 sales
Union Sugar Refining Company, Limited.....	7,000	\$100	\$100	{ none	Dr. \$73,905	\$3 for 1897.....	...	\$221 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ Tls. 100,000	Tls. 1,635	Tls. 2 1/2 for year ending 30.9.04	4 1/2 %	Tls. 54 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.....	1,000,000	£1	£1	{ £40,000 none	£7,820	No. 3 of 1/6 50 cents making G. \$1 for 1904	6 %	Tls. 71 buyers
Oriental Consolidated Mining Company, Limited	150,000	G \$10	G \$10	{ none	G \$672,093	No. 12 of 1/- = 48 cents .....	...	G \$181 sales
Raub Australian Gold Mining Company, Limited	50,000	£1	£1	{ £4,878	Dr. £4,029	...	...	\$31
SOCIÉTÉ FRANÇAISE DES CHARBONNAGES DU TONKIN.								
DOCKS, WHARVES & GODOWNS.								
Geo. Fenwick & Co., Limited	6,000	\$25	\$25	{ Fcs. 251,337 Fcs. 1,529,652	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903..	...	\$490
Hongkong & Kowloon Wharf and Godown, Co., Ltd.	10,000	\$50	\$50	{ \$50,000 \$250,000	\$10,517	\$3.75 for 1903	8 %	\$43 sellers
Hongkong and Whampoa Dock Company, Ltd.	30,000	\$50	\$50	{ \$25,000	\$505,471	Interim of \$2 1/2 for 1904	4 1/2 %	\$102 1/2 buyers
Howarth Erskine, Limited	12,000	\$100	\$100	{ \$60,000	.....	First year .....	...	\$100 buyers
New Amoy Dock Company, Limited	6,000	\$60	\$60	{ \$55,000	\$489	\$6 dividend and \$2 bonus for first half- year 1904	7 1/2 %	\$210 buyers
Riley-Hargreaves & Co., Limited.....	2,750	\$100	\$100	{ \$150,000	\$40,936	\$10 div. & \$5 bonus for year end. 30.6/04 \$14 for 1903	7 1/2 %	\$25
Do. (Preference)	55,200	Tls. 100	Tls. 100	{ Tls. 900,000	Tls. 48,153	\$10 div. and \$2 1/2 bonus } for 1903	6 1/2 %	\$190 buyers
S. C. Farnham, Boyd & Co., Limited	32,000	Tls. 100	Tls. 100	{ Tls. 487,210	Tls. 22,895	\$7 dividend	8 %	\$111 1/2
Shanghai and Hongkong Wharf Company	37,000	\$100	\$100	{ \$2,100,000	143,742	Tls. 5 interim for 1904/5	8 1/2 %	Tls. 150
Tanjong Pagar Dock Company, Limited	2,500	Tls. 100	Tls. 100	{ Tls. 6,000	Tls. 1,760	Interim of Tls. 4 for 1904	8 1/2 %	Tls. 140 buyers
Yangtze Wharf and Godown Company, Limited.....	2,500	Tls. 100	Tls. 100	{ Tls. 6,000	Tls. 1,760	\$6 for first half year 1904	3 1/2 %	\$355 sellers
LANDS, HOTELS & BUILDING.								
Astor House Hotel Company, Limited (Shanghai) ..	30,000	\$25	\$25	{ none	\$9,989	Tls. 18 for 1903.....	1 1/2 %	Tls. 190
Astor House Hotel, Limited (Tientsin)	2,000	T.Tls. 50	T.Tls. 50	{ Tls. 41,000 Tls. 100,000 Tls. 20,000	Tls. 655	\$2 1/2 for year ended 30.6.1904	9 %	\$27 sales
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$11,824 \$20,000	\$11,668	Interim of Tls. 4	6 %	Tls. 150 sellers
Hongkong Land Investment and Agency Co., Ltd. ..	50,000	\$100	\$100	{ \$250,000	\$37,875	\$5 for first half-year 1904	7 1/2 %	\$141 buyers
Hotel des Colonies Company, Limited (Shanghai) ..	9,000	Tls. 25	Tls. 25	{ Tls. 13,986	Tls. 680	Final of \$6 making \$12 for 1904	9 %	\$130 sales
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$200,000 \$500,000	\$11,958	Tls. 0.87 1/2 for the year ending 31.3.1904	4 1/2 %	Tls. 19 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	{ none	\$377	90 cents for 1904	7 1/2 %	\$12
Shanghai Land Investment Company, Limited	52,000	Tls. 50	Tls. 50	{ Tls. 800,000 Tls. 150,000 Tls. 17,144	Tls. 37,634	\$3 for 1904.....	8 %	\$37 buyers
Tientsin Hotel des Colonies, Limited.....	1,400	Tls. 50	Tls. 50	{ none	Dr. Tls. 2,132	Interim of Tls. 3 1/2 .....	...	Tls. 44 buyers
Tientsin Land Investment Company, Limited	7,726	Tls. 100	Tls. 100	{ Tls. 54,626	Tls. 325	Interim of Tls. 3 for 1904	7 %	Tls. 125 sales
Wei-hai-wei Land and Building Company, Limited...	3,764	Tls. 25	Tls. 25	{ none	Tls. 5,150	None .....	...	Tls. 12 buyers
West Point Building Company, Limited	12,500	\$50	\$50	{ none	\$1,747	Final of \$1.70 making \$3.20 for 1904	5 1/2 %	\$57
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd....	15,000	Tls. 50	Tls. 50	{ none	Tls. 11,655	Tls. 4 for year ended 31.10.1903	17 1/2 %	Tls. 23
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ none	\$2,862	50 cents for the year ending 31.7.04	3 1/2 %	\$13 sales
International Cotton Manufacturing Company, Ltd....	10,000	Tls. 75	Tls. 75	{ Tls. 50,000 Tls. 35,727	Tls. 13,629	Interim of 3 % a/c 1898 .....	...	Tls. 24 buyers
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ none	Tls. 15,500	Interim of 4 % a/c 1898 on 6,000 shares ..	...	Tls. 25
Soy Chee Cotton Spinning Company, Limited.....	2,000	Tls. 500	Tls. 500	{ Tls. 5,658	Tls. 26,389	4 % for 1897 .....	...	Tls. 150
CIGARS AND TOBACCO COS.								
Alhambra, Limited	300	\$200	\$200	{ \$779	nil	\$125 for year ending 30.6.1900 .....	...	\$100 buyers
Philippine Company, Limited	67,500	\$10	\$10	{ none	...	First year .....	...	\$91
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 24,820 Tls. 25,000	Tls. 1,091	Interim of Tls. 3	9 %	Tls. 67 buyers
MISCELLANEOUS.								
A. S. Watson & Co., Limited	90,000	\$10	\$10	{ \$250,000	\$2,883	Interim of 50 cents for 1904	8 %	\$12 1/2 sales
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ none	£161	6d. per share for 1903	5 %	\$58
Campbell, Moore & Co., Limited.....	1,200	\$10	\$10	{ \$5,500	\$596	\$3 for 1903.....	7 1/2 %	\$40 sellers
Central Stores, Limited	6,000	\$15	\$12	{ \$20,000	\$1,253	Interim of \$1.20 for 1904	11 1/2 %	\$21 sellers
Do. (Founders)	123	\$15	\$7 1/2	{ none	...	None	8 1/2 %	\$1 sales
Do. (New Issue)	24,000	\$12	\$12	{ none	Nil.	Preferential of 7 per cent for 1904.....	4 1/2 %	\$15
China-Horneo Company, Limited.....	60,000	Tls. 50	Tls. 50	{ Tls. 25,000	Tls. 1,942	60 cents for 1903	8 %	Tls. 74 sales
China Flour Mill Co., Limited	4,000	\$10	\$10	{ \$8,000	\$3,749	Tls. 6 for 1903	8 %	\$10
China Light and Power Company, Limited	100,000	\$10	\$10	{ \$8,000	\$1,581	None	9 1/2 %	\$85 sales
China Provident Loan & Mortgage Company, Ltd.	100,000	\$7 1/2	\$6	{ none	...	80 cents for 1904	9 1/2 %	\$12 buyers
Dairy Farm Company, Limited	25,000	Tls. 50	Tls. 50	{ none	Dr. Tls. 152,318	\$14 for year ending 31.7.1903 .....	...	Tls. 10 buyers
E. L. Monden, Limited	4,100	\$50	\$50	{ \$112,500	\$2,706	\$5 div. and \$2 1/2 bonus for 1903	7 1/2 %	\$100
Fraser and Neave, Limited	100,000	\$10	\$10	{ \$100,000	\$32,115	\$1.50 for 1903	5 %	\$29 sales
Greer Island Cement Company, Limited	100,000	\$20	\$20	{ \$186,000	\$13,101	Interim of \$1	14 %	\$21 1/2 buyers
Hall & Holz, Limited	21,000	£10	£10	{ £23,109 £3,000	£7,625	£1 div. and 2/- bonus for 1903	7 1/2 %	\$160 buyers
Hongkong & China Gas Company, Limited.....	7,000	\$10	\$10	{ none	\$1,747	{£1.00 } for year ending 30.4.1904	6 1/2 %	\$15 1/2
Hongkong Electric Company, Limited	30,000	\$10	\$5	{ none	\$2,795	50 cents } for year ending 30.11.1904	5 1/2 %	\$91
Hongkong High-Level Tramways Company, Ltd.....	1,250	\$100	\$100	{ \$50,000	\$5,336	\$15 for year ending 30.11.1904	5 1/2 %	\$265 sellers
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$60,000	\$8,395	Final of \$13 making \$17 for 1904.....	7 %	\$245 ex div.
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	{ \$50,000	\$399	\$10 for 1903	6 1/2 %	\$155
Hongkong Steam Waterboat Company, Limited.....	15,000	\$10	\$10	{ \$2,500	...	Final of 70 cts. and 50 cts. bonus making \$1.20 for the year ended 30.6.04.....	9 1/2 %	\$20
Katz Brothers, Limited	10,000	\$100	\$100	{ \$375,000	...	\$13 for 1903	9 1/2 %	\$135 buyers
Lane, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	{ none	\$21,582	Interim of 55	8 1/2 %	\$145
Maatschappij tot Mijn-, Bosch- en Landbouwex- ploitatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	{ Tls. 528,210 Tls. 19,465	Tls. 35,849	4th quarterly of Tls. 5, paid 15.12.04 making in all Tls. 35, for 1904	13 %	Tls. 277 1/2 buyers
Maynard and Company, Limited.....	3,400	\$10	\$10	{ none	\$803	\$2 for year ended 31.5.1904	7 1/2 %	\$27 buyers
S. Moutrie & Company, Limited	4,000	\$50	\$50	{ \$5,000	\$832	Final of \$3 making \$5 for the year ending 30.6.04	9 %	\$55 sales
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,200	\$50	\$50	{ none	Dr. \$5,537	None .....	...	\$50
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	{ Tls. 100,000 Tls. 108,172	Tls. 7,548	Interim of Tls. 3 1/2 for 1904	8 %	Tls. 105 sales
Shanghai Horse Bazaar Company, Limited	5,400	Tls. 50	Tls. 50	{ Tls. 45,000	Tls. 10,247	Tls. 3 for 1903	5 1/2 %	Tls. 88 sales
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	{ Tls. 10,000	Tls. 3,288	Interim of Tls. 6 for 1904	7 1/2 %	Tls. 155 sales
Shanghai Waterworks Company, Limited.....	7,200	£20	£20	{ Tls. 140,000	Tls. 7,369	Interim of 15/- for 1904	6 %	Tls. 400 buyers
Singapore Dispensary, Limited	600	\$50	\$50	{ \$6,000	\$800	\$5 for year ended 31.7.1903	6 %	\$80
South China Morning Post, Limited	6,000	\$25	\$25	{ none	Dr. \$39,020	None .....	...	\$25 nominal
Steam Laundry Company, Limited	500	\$5	\$5	{ none	\$3,644	60 cents for year ended 31.5.04	8 1/2 %	\$7
Straits Ice Company, Limited	10,000	\$100	\$100	{ \$45,000	...	\$7 1/2 for second half year 1903	9 1/2 %	\$4 buyers
Straits Trading Company, Limited	250,000	\$10	\$10	{ \$750,000	...	\$1 div. and 35 cents bonus for half year ended 30.9.1904	6 1/2 %	\$160 sales
Tientsin Native City Waterworks Company, Ltd	2,941	Tls. 100	Tls. 100	{ none	Tls. 413	Tls. 2 for half year	6 1/2 %	T.Tls. 110
Tientsin Waterworks Co. Company, Limited	2,000	T.Tls. 100	T.Tls. 100	{ Tls. 15,259	Tls. 667	Final of Tls. 4 making Tls. 8 for 1904/4	9 1/2 %	T.Tls. 130
United Asbestos Oriental Agency, Limited	9,900	\$100	\$100	{ \$80	...	50 cents } for year ended 31.5.1904	16 1/2 %	\$91 buyers
Do. (Founders)	100	\$10	\$10	{ \$4,802	\$1,042	\$1 for 1903 .....	...	\$9 sellers
Watkins, Limited.....	10,000	\$10	\$10	{ \$3,000	\$588	Final of 70 cents making \$1.20 for the year ending 30.6.1904	9 1/2 %	\$12 1/2 sellers